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United States Tradition Of Isolation Is Declared More a Theory Than Fact

HOOVER'S ACTION ILLUMINES SCENE

American Thought Imprinted With Picture of Coöperating World

By DENYS P. MYERS
Director of Research, World Peace Foundation

Correct action in public affairs has far-reaching possibilities of guiding thought to sound conclusions. An incidental, but very important, result of President Hoover's action to aid German rehabilitation is a renewed consideration of the alleged policy of isolation which has been historically, and especially politically, ascribed to the United States.

The President's proposal having been a successful exercise of American statesmanship, the American people have tended to hail it as a typical national act and to see in it a departure from a long popular tradition. The two ideas apparently are contradictory, yet both right.

American "isolation" never has really existed, except in the popular mind and the artificial national attitude imposed in the last dozen years as a result of internal party conflicts. Nevertheless, the tradition is one of the oldest and most authentic of American public life. It may be that President Hoover has unwittingly served to contribute to a reconciliation in political thought that will enable us to view realities in their natural colors.

Situation in 1782

The tradition of isolation is made up of many memories. The colonials were at war when their European rulers went to battle, and the fact was distasteful to them, interfering with the more important business of pioneering. The Revolution left a suspicion of England and a politically defensive posture toward it. The French alliance of 1778 was fully realized to be a sort of alms accorded for reasons other than those making it valuable to us; and we felt that its abrogation in 1798 was the liquidation of a political liability. The American Government was democratic and weak, a new form out of line with European monarchies ruling by "divine right" and using the might of mute citizens for their dynastic advantages. It is salutary for Americans to remember that their country in 1783 was governmentally as much of an Ishmael among the nations as the Bolshevists of Russia were economically in 1918.

England, France and Spain—the active powers of western Europe—held territory around the Great Lakes

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World Court Bans National Judges In Customs Union Case

By Cable to The Christian Science Monitor

THE HAGUE, July 20—The World Court, which met today to decide the legality under existing treaties, of the German-Austrian customs union, began by rejecting the appeal of Austria and Czechoslovakia for appointment of ad hoc national judges. These two states are intimately concerned with the question at issue and, since the present personnel of the court does not include a judge of either nationality it might appear that under the statute of the World Court and in equity they had a good case.

After a lengthy deliberation this morning, however, it was ruled that no grounds existed for the nomination of national judges, since the question at issue was not submitted by and specific party, but was referred to the court by the Council of the League of Nations, representing the whole community of nations. Moreover, no judicial award, but only an advisory opinion is requested. In settling so promptly and emphatically this eleventh hour conflict the World Court has eliminated all suspicion of political influences.

Despite its comparative eclipse by the important seven-power negotiations arising from the Hoover plan, this case attracted a large attendance here this morning, including nearly all the diplomatic corps, and there was and is a general air of expectancy, in view of the big issues looming behind the decision.

The Court has to determine whether the German-Austrian customs union scheme, introduced to the world last March, is compatible with the peace treaties of Saint Germain and the Geneva Protocol of 1922, governing Austria's financial restoration. The latter document asserted the obligation of all nations to respect Austria's independence, and the point at issue before the court is whether or not Austrian independence would be compromised by a customs union of this nature. In the background is the thorny question of revision of the peace treaties, the argument being voiced in some quarters that no customs union between great and small nations is possible which does not eventually involve the political absorption of the latter. The World Court decision will be a powerful aid to the League of Nation's final procedure in this matter.

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Chinese Explorers Find Rare Objects

Special to The Christian Science Monitor

Peiping, China

EXPLORERS had the unusual experience of digging up what appears to have been an ancient museum full of relics of a still more remote age, when a Chinese expedition recently made a rich find in southwest Shansi Province.

The expedition, led by the Chinese archæologist, K. Z. Tung, and financed largely by the Freer Art Gallery, Washington, D. C., obtained some of its most important finds near a buried temple where, 15 feet below the surface, were discovered bone implements, skeletons, tiles, pottery, iron and copper utensils, definitely attributed to the Han Dynasty. The older objects of the collection are considered of unusual importance as filling in a gap in Chinese archæology.

Farm Loans Holiday Idea Wins Support

But Administration Regards Proposal as Unsound and Uneconomic

Special from Monitor Bureau

WASHINGTON, July 20 — The Administration is seriously concerned over proposals for a "moratorium" on farm indebtedness to the Federal Land Banks. The sum involved is a tremendous one—outstanding mortgage loans of the banks now equal $1,189,000,000 net, with about 410,000 individual loans.

With the continued depression in the farming communities, leaders of the Treasury are looking anxiously to the number of foreclosures which they have had to impose. There is apprehension that the Government may eventually have to shoulder the losses which the farmers are now reporting.

Those who favor the moratorium for farmers argue that if the Administration can forgive the debts of Germany for a year, then it ought to forgive its own farmers' debts for a year or longer, until the depression is over. The present Federal Land Bank loans run for 33 years. Interest is fixed at not more than 6 per cent. The present proposal is that interest should be cut in half for a three-year interval, and the time of the loans extended three years, to 35 or 36 years. This, it is said, would give the farmers the necessary breathing space to catch up with the depression. The additional debt would be added to what the farmers already owe in the form of a second mortgage. Eventually, it is argued, the farmers will repay all the debt, if their time could now be extended.

Administration opponents of the plan are frankly worried by the possibility that a mass demand for some such supposed panacea will sweep the farm areas. They regard the moratorium proposal as uneconomic and unsound.

The means by which the loans have been raised also present an obstacle to a moratorium, it is asserted.

The only way that Congress could intervene to lift the burden from the farmer's shoulders, it is asserted, would be by a direct vote of federal funds. This money would be turned over to the banks to be used to meet all interest payments on outstanding loans for the three-year interval. The farmers, presumably, would be asked to repay this money at the end of 33 years. Since the Land Bank mortgages involve only 12 per cent of the farm mortgages of the nation, even this drastic step would not lift the burden from most farmers, it is pointed out. It would open the door to demands, however, that the Government extend equally liberal terms to all the other farmers of the nation.

BIG COMEBACK IS REGISTERED BY LAWRENCE

Textile City Industries Declared Never So Busy Since World War

By RICHARD OLNEY

[Former Member of Congress, Member of the United States World War Foreign Debt Commission From 1923 to 1926, and Now Wool Merchant.]

Special to The Christian Science Monitor

LAWRENCE, Mass.—The renewed roar of the Merrimac River over dams from which its converted power turns the wheels of industry in this city has a particularly musical sound these days, for it points to the tale of a vigorous business comeback in Lawrence.

Sparkling in the sunlight, the river's swift current reflects scenes of activity in the woolen and worsted goods mills along its shores which bespeak regular employment for thousands of workers.

Last winter's deserted streets dimly recall that Lawrence, like other cities of New England, felt the brunt of the business depression. The Merrimac was morbid, seemingly dreaming of better days. Along its banks, homes and apartments were crying for occupancy.

All that is now changed. Almost overnight, factories have sprung into action, homes have become alive with industrious people, and in certain instances, where skilled labor has been in urgent demand, telegraphic appeals for help have been made. But with workers who left the city during the peak of depression to look for work elsewhere, now returning, Lawrence is meeting conditions which, for a time, actually resulted in a labor shortage.

Business conditions are summed up in the ejaculation of one manufacturer who exclaimed, "We haven't been so busy since the World War!" Revived activity in Lawrence is said to be the most hopeful aspect of a general improvement in the woolen and worsted industry throughout the country. This upturn has been brought about by low prices and the gradual elimination of excess stocks. The regular seasonal business is also adding to the demand for new goods.

Several factories are running at 100 per cent capacity! Others have more business than they can handle. Still others are operating on a 24-hour a day basis.

The most conservative viewpoint is that the present flood of business will last well through August while the optimistic declare that it will extend into the winter. Particularly, there is a demand for skilled help, but there also is considerable employment for the unskilled.

While Lawrence is a city of variegated industries, its principal busi-

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Jugoslav Treaty With Austria Ends Trade Difficulties

By Radio to The Christian Science Monitor

VIENNA, July 20—A new Jugoslav-Austrian trade treaty, which was concluded this week-end, marks the end of a two-year period of unsatisfactory commercial relations between these neighbor states. The agreement differs from all previous, since it contains no perference duties for corn, but, instead, Jugoslavia gets an open preference rate for a definite quota which will be three gold crowns below the autonomous rates, provided other states enjoying the most-favored-nation privileges will consent. Regarding the importation of Jugoslav cattle, the existing rates continue for a quota of about one-third the total imports by Austria in 1930.

In many ways the new settlement is more advantageous to Austria, but by way of compensation Austria, despite the protests of its industrial population, has agreed to changes unfavorable to Austrian industrial exports to Jugoslavia. Jugoslav duties on iron and paper are substantially raised and probably those on textiles and boots also. The result is that the two states benefit by variable agrarian duties being abolished, while Austria has increased its customs duties, which agrarians have been demanding for some time.

The agreement remains provisional until Jugoslavia has examined the Austro-Hungarian trade treaty effects.

One Lone Rumanian Woman Voter Responsible for Senator's Election

Special to The Christian Science Monitor

BUCHAREST, Rumania—The women in Rumania have begun to vote for senators, at least one of them has. She slipped into the voting booth through the back door, as it were, and many folks when they learned that she was actually presuming to cast her ballot wanted to put her out, or at least to annul her vote, especially since her ballot broke a tie between two candidates, but they did not succeed in their campaign.

So it can really be said that a woman all by herself elected a member of the Rumanian Senate, which is acquiring a sort of super-woman-suffrage. To take it upon herself to elect a Senator is more than equal rights leaders are demanding.

This fortunate woman, called upon to act as arbiter between two evenly balanced groups of male voters, is a professor in the University of Cluj, the chief city in the large province of Transylvania. The academic council of this institution, as the councils of other Rumanian universities, is represented in the Senate by one of its members whom the professors choose by secret ballot at each general election.

This year the fight was between Prof. Sextil Pushcariu of the government coalition and Professor Banescu of the opposition. Each received 25 votes and Miss Negru, the lady professor, cast her ballot in favor of the latter, who in consequence went to the Senate. But since the overwhelming majority there is of the Government Party, many of the members were inclined to invalidate Professor Banescu's election on the ground that no Rumanian law gives woman the right to vote in any except communal elections. However, the law does give professors the right to elect senators and Miss Negru is a professor, just as much and just as officially as any of her male colleagues. So has not she full professional rights, including that of voting?

This question was very extensively discussed in the local press, and party clubs and many people were convinced that the senatorial majority would declare the lady professor's vote invalid, but when the matter actually came before the Senate, only 62 of its members voted to annul the Cluj election, while 104 voted against it, so the highest legislative body has gone on record as deciding that women professors can vote for senators in Rumania.

Present Strikes in Coal Area Laid to Lack of Organization

Russell Sage Foundation Gives Out Study on How to Settle Disputes—Both Sides, It Says, Must Have Adequate Machinery for Teamwork

Special from The Christian Science Monitor Bureau

NEW YORK, July 20—In the hope of clarifying the points at issue in the strikes now in progress in the coal mines of Pennsylvania, West Virginia, Ohio and Kentucky, a statement of fundamentals for the peaceful settlement of disputes between miners and operators was made public by the Russell Sage Foundation today.

The code is part of an exhaustive report entitled "Labor Agreements in Coal Mines," which the foundation will publish in the autumn as the result of several years of study by Mr. Louis Bloch, statistician of the California State Department of Industrial Relations, and Miss Mary van Kleeck, director of the foundation's Department of Industrial Studies.

It is based upon a study of 10,000 cases of arbitration in the central competitive field, particularly in Illinois, and shows that in the day-to-day administration, interpretation and enforcement of the written agreement between the United Mine Workers of America and operators' associations, decisions have been made which have gradually developed into an accepted body of practices which might be called a code of successful practice.

In handing the code to the press Miss van Kleeck said:

"The immediate reason for the present strikes is the breakdown of organization on the part of both miners and operators, which has given the opportunity for agitation and conflict. Acceptance of a code would not be sufficient to insure peace and stability for the coal industry. Overproduction and wasteful use of coal constantly lead to conflict over wages, due to the short time and uncertainty of employment to the miner.

"For an ultimate remedy of this situation, however, it is necessary, first, to have organization of miners and mine owners and agreements between these organizations which will make possible collective negotiation and joint administration of the machinery for settling disputes. Given these joint agreements, then experience in settling disputes in accordance with them becomes a code.

"It should be clearly understood that this code was not originated by the Russell Sage Foundation. What we have done has been simply to put into 35 short paragraphs the principles which have guided representatives of miners and mine owners in the settlement of their disputes during the last 30 years.

"Three basic principles run through the code: (1) Joint agreement by representatives of management and of workers is necessary to a settlement of any dispute, and when the dispute

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NORMAL TIMES INDICATED BY BUYING SURVEY

Pittsburgh Study, First of Series, Shows 96 Per Cent With Incomes

Special to The Christian Science Monitor

DETROIT, July 20—Steady incomes are reported for 93 per cent of Pittsburgh's 307,000 families and an average of 1.218 persons in each family are employed gainfully, it has been announced. This evidence of return to normal business conditions is shown in a preliminary report of an economic study now being made by R. L. Polk & Company, of Detroit, and completed and released for publication by the Detroit office of N. W. Ayer & Son.

In the preliminary survey, Pittsburgh was chosen as an average American industrial city and residents there have already given their answers to the 33 questions which will be asked every family interviewed. These range from the age and make of their automobile to their preference in soap. It was found that 58.5 per cent of the families in Pittsburgh were buying nothing on the installment plan, that the remaining 41.5 per cent were found to have their purchases more than one-half paid for and that wage earners have, to a large extent, liquidated their installment debts.

Survey National Markets

In the national study, with Pittsburgh at the head, three years will be spent in interviewing 11,000,000 families in 1280 cities of more than 25,000 population. Mr. Ralph L. Polk, president of the Polk Company, believes that when this survey is completed, American business will have the most comprehensive and unbiased information ever obtained on national markets. Moreover, he says, it will reveal the proportion of buying of typical merchandise in specific price zones, and the extent of installment buying of specific merchandise.

Publishers, Mr. Polk says, may learn from the survey the family coverage and the economic characteristics of readers of their newspapers and magazines, as well as the number of listeners to radio stations and the hours and programs they prefer.

To the newspaper space seller, it will provide the number and kinds of prospects in his market for a particular type of car, or enable the newspaper salesman to do the same thing for radio. Such information will be made available, through the survey, for all types of industries, he says.

Measure Advertising Value

Mr. Polk is confident that the data compiled in each city will prove a most reliable yardstick to measure the effectiveness of advertising media in influencing sales in given markets and, at the same time, to indicate the most effective use of such media. He also believes that the data as to duplicate coverage by both magazines and newspapers in each important urban market in the United States will prove of great advantage to merchandisers, permitting them to eliminate waste.

Mr. Knight, formerly of Emerson B. Knight, Inc., of Indianapolis, is in charge of the compilation of the facts in the new survey. He states that the present study was not intended to prove circulation coverage, but rather to show the human values behind circulation.

The information gathered, it is stated, is expected to be of aid in defining trading areas and will show even the subdivisions of cities.

NEW SOUTH WALES DEFEATS WHEAT POOL

SYDNEY, New South Wales, July 20 (AP)—A decisive vote against the formation of a compulsory wheat pool was returned by the country electoral districts of New South Wales yesterday. Out of 20 districts voting, only five favored the pool. The vote was 9789 against 7277 for the pool.

A heavy majority for the pool was returned in a previous ballot last September.

TRAFFIC LEAGUE FAILS TO INDORSE RAIL UNION PLAN

New England Organization Seeks Clarification of Committee Report

The New England Traffic League has declined to indorse proposals of the New England Governors' Railroad Committee for consolidation of the two main New England railroads, it was announced today. The league holds that the committee's report needs to be more clearly defined.

While a coördinated rail system would have its advantages, it would also have its disadvantages, the league's executive committee agreed. In a general way, the league favored what it interpreted to be the stand of the majority report of the governors' committee.

In brief, the league reaffirmed its opposition to domination of New England roads by any trunk line and concurred "in the recommendation of the governors' committee majority that holdings of the Pennsylvania Railroad and Pennroad Corporation in the New Haven and Boston & Maine lines should be reduced to an amount not to exceed 10 per cent."

The executive committee of the league is composed of 300 industrial traffic managers to whom is intrusted the supervision of practically all of New England's incoming and outgoing traffic. Mr. William H. Day headed the general committee which studied the railroad report for the league.

The committee report declares that "the league is not unmindful of the present relationship between the New Haven and the Boston & Maine Railroads. It appreciates that these two properties have much in common and that their physical layout would readily permit, under consolidation, such coördination of existing facilities as would avoid unnecessary duplication and permit both economies of operation and management, all of which would be in the public interest.

"The league further believes that such a system, free from trunk line influence, could, under a management sympathetic with and responsive to the needs of New England, bring about and maintain a quality of service that would better enable industry to meet existing competition and, as a result, return to the rails traffic which, through lack of such coördinated effort, has drifted to other transportation mediums.

"Competitive service between any origin and destination territory assures healthier conditions than experience has taught us can be expected where a transportation monopoly prevails.

"Available transportation routes and channels of trade can be maintained more effectively and the advantages of competition between the trunk lines for New England's lucrative traffic can be better realised if further absorption of New England's railroads by the trunk lines can be prohibited."

Navy Balloon Wins Elimination Contest

AKRON, Ohio, July 20 (AP)—The United States Navy balloon today won the National Elimination Balloon Race, coming to earth near Marilla, N. Y., at 5 a. m. (E. S. T.) 25 miles further than the Goodyear-Zeppelin bag, which reported it landed at 8 a. m., at Stevensville, Ont.

Official distances gave the Navy entry a distance of 215 miles and the Goodyear-VIII 190 miles. The two bags thus earned the right to represent the United States in the International James Gordon Bennett Races. By going farthest, the Navy bag won the P. W. Litchfield Trophy in the national elimination.

The entry of Radio Station WJR, Detroit, came down at 1:05 a. m. (E. S. T.) on a farm between Wesleyville and Harbor Creek, near Erie, Pa., about 115 miles from the starting point. The other three entries landed last night after drifting much shorter distances.

GANDHI SEEKS NEW PROMISES FROM BRITISH

Leader Reported Urging Adherence to Delhi Pact During His Absence

By Radio to The Christian Science Monitor

SIMLA, India, July 20—Pandit Jawaharlal Nehru, leader of the Left wing in the Indian National Congress and an uncompromising Nationalist, has joined Mahatma Gandhi here and has been interviewing the Earl of Willingdon, Viceroy, and other leading members of the Government in an endeavor to make participation in the coming round-table conference in London depend upon further political concessions in India.

Both parties are reluctant to discuss the trend of the conversations, but those sharing Mr. Gandhi's confidence suggest that he is uncompromising regarding what he considers official breaches in the Delhi pact. The Government of India has refused the arbitration board he first asked for, and Mr. Gandhi is understood to be seeking assurance that the pact will be preserved during his absence in Europe, whatever happens. This is looked upon as tantamount to asking the Government to refrain from any action against members of the Congress, whatever their activities. He also wants assurance that the decisions of the Congress will be accepted upon the highly controversial question of what peasants are in a position to pay a land tax.

Negotiations, therefore, are making little progress, since it is pointed out that no government could abdicate its executive functions to a mere political party.

Coinciding with the deadlock here comes an unexpected announcement by Sir Ellice Victor Sassoon, chairman of E. D. Sassoon & Co., Ltd., practically the biggest trading concern in India, that he is leaving Bombay in October and transferring the activities of his firm to China, whence he has just returned after three months' study of conditions there. This means the flight from India of many millions sterling for, besides his business activities, Sir Ellice has a large private fortune, much of which he is understood to have sent abroad. Meanwhile, the firm already has restricted its activities, which mainly concern jute and shellac. Sir Ellice's social and philanthropic activities will be badly missed, especially in civil aviation in India, to which he has subscribed heavily.

Sir Ellice believes that the outlook for the foreigner in India is not bright, owing to Indian competition and political instability, while China is getting over its troubles and is glad to have foreigners working with Chinese interests to develop the country. The Indians call it "exploitation."

Peiping-Tientsin Areas Proclaimed Under Martial Law

PEIPING, China, July 20 (AP)—Martial law was declared today in Peiping and Tientsin, a rigid censorship was imposed, and the Manchurian authorities are commandeering military supplies, with the evident intention of moving against the disaffected generals in Honan.

Minor clashes last week between the Manchurian advance guard moving down the Peiping-Hankow Railway and the army of Shih Yu-san, semi-independent general controlling North Honan with about 40,000 troops, pointed to renewed warfare north of the Yellow River.

Despite repeated professions of loyalty to the Nanking Government, Shih Yu-san has been commandeering rolling stock, interrupting railway traffic.

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Growth of Russia's Collective Man Found a Force to Be Reckoned With

By W. H. CHAMBERLIN

Staff Correspondent of The Christian Science Monitor

MOSCOW—One of the most interesting and important developments in Russia is the tendency to replace man, the individual, by collective man, the product of social groups and forces.

Not even the most strongly marked individualities in history have existed in a vacuum. They have been modified to a greater or less extent by the political, economic, intellectual and social atmosphere in which they lived. And at the same time some of the finest pages in the history of human freedom and progress have been written by people who went against the current of their time, who were pioneer champions of ideas, the truth and value of which were only realised by later generations.

In the Soviet Union today the balance which exists elsewhere between the assertions of society and the autonomy of the individual has been heavily weighted in society's favor. Almost from the cradle the Soviet citizen is something in the nature of clay to be worked over by agencies which, in turn, propagate Communist ideas; the school, the Union of Communist Youth, the trade unions, which are supposed to be "schools of Communism," etc.

From a very early age the Soviet child is trained to regard himself as a member of a group, rather than as an individual. His school studies, his games and sports are organized on a group basis. As he grows older "obshestvennost," which might be loosely translated as organized public opinion, begins to play a very large rôle in his life. The idea of the subordination of the individual to the group is strengthened if, as is quite likely, he joins the Union of Communist Youth, the only mass organization of young people in the country.

When he goes to work in a factory, an office or a collective farm, the idea that he must sink his personal desires for the supposed benefit of the working class state will be hammered in through a variety of means.

If he is a factory worker he will be under strong pressure to join a "shock brigade," where he may be expected to work overtime, to increase productivity without demanding higher wages. If as an engineer he is sent to an uncomfortable post he will have difficulty in declining the appointment.

Some group organization, most probably his trade union, will report and denounce him and do its best to make him an outcast and a pariah.

The idea that sometimes finds blunt expression in the phrase "None of your business" has short shrift in the Soviet Union. There, almost everything is almost everybody's business; witness the countless groups of people who go about inspecting, warning, reprimanding, purging institutions and organisations.

Human clay is of various degrees of pliability. The most finished type of the new Soviet "collective man" is perhaps a young worker who has grown up entirely under revolutionary influence. The most resistant type would perhaps be the old intellectual who acquired a definite world outlook before Communism became the ruling force in the land, or the unlettered old peasant whose struggle with the soil has made him an instinctive individualist.

But time and a mighty armory of propagandist resources are on the side of collective man. He is a force to be reckoned with by anyone who wishes to understand contemporary Russia.

Report Says Stimson Promised Reich Loan

By Cable from Monitor Bureau

London, July 20

A REPORT on excellent confidential authority that Mr. Henry L. Stimson in the Paris conversations with Dr. Heinrich Bruening assured him Germany could count on substantial American assistance, with or without French collaboration, has aroused great enthusiasm, gratitude and relief in German circles. The report is not officially confirmed or denied on either side, but to many observers it is a logical result of the American Government's firm intention to participate in the rescue of Germany. The mere existence of such a report attests the favorable circumstances in which the London conference opens.

Powers Meet At London To Help Germany

Statesmen of Seven Nations Realize Importance of Outcome

By ERWIN D. CANHAM
Staff Correspondent
By Radio from Monitor Bureau

LONDON, July 20—With the realization that failure to accomplish their task would involve consequences too grave to contemplate, the world's leading responsible statesmen met in London late today to construct plans for dispelling the shadow of catastrophe which has hung over Europe for the past week. Measured optimism characterized the setting of the meeting, based partly upon the realization that failure would sink the prestige of all nations, and further grounded upon the satisfactory preliminary talks in Paris.

The political leaders, gathered in one small chamber in historic Westminster, began a task which they recognize is the most important undertaken since the conclusion of the World War. The Paris discussions have, according to information exchanged in political circles here today, successfully avoided the rocks of political dispute and reached the calm waters in which France and Germany can safely travel side by side. Indeed, symbolic of Franco-German peace making was the unprecedented decision of their delegations to lodge in the same London hotel.

Germans Optimistic

With this political groundwork laid—and nobody in London believes that the Paris agreement involves more than the most general and indefinite sort of entente—the sessions in London are concentrated upon economic and financial questions. However, so closely are the political considerations involved with the technical problems, that while the French have definitely ruled politics officially from the London agenda, such questions beyond doubt constitute the chief topic of important unofficial and private discussions in hotel rooms and back chambers of London.

Of all delegations today, the Germans were the most optimistic. It remains for the future to tell what their optimism means, but responsible Germans frankly explained what they believe the London conference must insure. First, regarding financial relief, they hope for immediate credits to tide over the Reichbank's current deficit of funds to cover outstanding issues of marks, and they further wish a long-term extension of credits which will prevent immediate rescue from turning into a danger to Germany, just as previous short-term loans have contributed, in their

FRANCO-REICH AMITY OPENS WAY TO PACT

'Unprecedented' Agreement in Paris Gives Promise of London Success

ACCORD COVERS ONLY MUTUAL PEACE AIMS

Hoover Pleased at Development; Ministers' Parley Confined to German Plight

Assurance of coöperation between France and Germany, whose strained relations have formed a stumbling block in recent international negotiations, promises speedy and constructive results of the seven-power financial conference opened today in London. French and German Ministers expressed a mutual friendliness at talks in Paris yesterday, and though no definite political or financial agreement has been made, a considerable advance toward such accord has been made.

Berlin feels that these Paris talks cleared up many clouds of suspicion separating the two countries and looks for success at London. Washington, likewise, is highly pleased with the outcome, President Hoover expressing confidence of definite accomplishment at London.

Meanwhile at the British capital representative statesmen of seven world powers—Britain, the United States, France, Germany, Italy, Belgium and Japan—are preparing for more formal joint consideration by personal discussions. It is stated that the meeting will be confined to the German situation, but it is possible that other problems will come up later.

A report that Mr. Henry L. Stimson, American Secretary of State, during the talks in Paris, promised the German Ministers that the United States would give the Reich financial assistance, with or without French collaboration, is neither affirmed nor denied by either side.

By REX MILLER
Staff Correspondent
By Cable from Monitor Bureau

PARIS, July 20—A new start in Franco-German relations on a basis of confident collaboration, is the formula which Dr. Heinrich Bruening, Dr. Julius Curtius, M. Pierre Laval and M. Aristide Briand, German Chancellor and Foreign Minister, and French Premier and Foreign Minister, have agreed upon, after two days of epoch-making conversations in Paris. It provides an excellent foundation for real accomplishments at the London conference commencing today.

Unprecedented scenes of Franco-German cordiality have marked the past week-end here. Today when French, German, Italian and Belgian delegates left for the London conference, encouraging demonstrations of international cordiality took place on the railway platform. Premier Laval arrived at the train in company with Dr. Bruening and Dr. Curtius and though separate parlor cars had been provided for the French and German delegations respectively, all climbed good naturedly into one carriage like schoolboys on a holiday.

Premier Laval and Dr. Bruening took delight in leaning out of a narrow window to be photographed together by a swarm of photographers on the platform. A few minutes later it was Premier Laval and Signor Dino Grandi, Italian Foreign Minister, who appeared together in the same friendly attitude. M. Briand, who has presided with a paternal interest over these unprecedented fraternizations, meanwhile beamed with gratification from an adjoining window.

Result Unprecedented

The word, unprecedented, can safely be used in describing these developments, because never in the 60 years during which Germany has been a unified nation and France has been a republic has the German Chancellor come to Paris, much less indulged in friendly and intimate and almost hourly conversations with the French Prime Minister. Everyone is delighted that this first meeting of Dr. Bruening and Premier Laval has resulted in most cordial relations between the two men, which give promise of ripening into a genuine friendship. This would form a bond between the two countries which never before has existed.

In view of these highly satisfactory results of the German ministers' visit to Paris, there is little reason to regret that the two governments have not yet arrived at a complete agreement in dollars and cents, as to the extent and manner of financial aid to be granted to Germany. From the beginning it has been clear that these matters can only be definitely settled by great, international financial operations, which could only be worked out by such a comprehensive gathering as meets in London today. The principal difficulty to be overcome in this ambitious project, always has been the tense nature of relations between France and Germany, and the expressed willingness of these two countries to arrive at an understanding, should greatly facilitate progress of the London conversations.

Limited to Reich Issue

One definite decision, with regard to the scope of the London meeting, was taken at Paris. During the conference yesterday at the Ministry of the Interior, which was attended by representatives of the United States, Great Britain, France, Germany, Italy, Belgium and Japan, it was decided, upon the request of Premier Laval, that "the London conference would be strictly limited to examination of the financial and economic crisis of Germany." This does not mean of course that the London conference, after having acted to aid

Germany's financial problem, cannot lead to other meetings, which in the light of the decisions there arrived at, can take up other general European questions, such as disarmament.

The French Government does not favor giving too much attention to the disarmament question previous to the arms limitation conference, which will meet next February. It has prepared a memorandum setting forth its attitude on this question, which will shortly be communicated to the League of Nations authorities at Geneva.

Events in Paris this week-end have such an important bearing on the London conference that they deserve to be briefly reviewed. Dr. Bruening and Dr. Curtius had not been in Paris one hour Saturday before Dr. Bruening was closeted with Premier Laval alone, for a conversation which lasted an hour and a quarter, and during which the German Chancellor and French Prime Minister at least found they were agreed to agree. Then M. Briand and Dr. Curtius joined the conversation along with other German officials and French ministers principally interested. When this gathering terminated it was clear that excellent results would be expected from these Franco-German conversations.

Stimson Impressed

Saturday evening, Dr. Bruening and Dr. Curtius went to the residence of the American Ambassador, Mr. Walter E. Edge, and had a talk with Mr. Henry L. Stimson and Mr. Andrew W. Mellon, American Secretaries of State and the Treasury. The American Secretaries obviously were favorably impressed with the skillful presentation of their case by the German ministers, and with what appeared to be a moderation of their requests under existing circumstances. Mr. Stimson and Mr. Mellon had already decided to go to London with Mr. Arthur Henderson, British Foreign Minister, at 4 p. m. Sunday and were therefore obliged to send their regrets in reply to M. Briand's invitation to a big state dinner which took place at the Ministry of Foreign Affairs Sunday evening.

Sunday morning's general meeting between representatives of all the governments invited to the London conference who happened to be in Paris, was followed by a luncheon at the Ministry of the Interior. Meanwhile Mr. Stimson had received a few representatives of the American press at Mr. Edge's residence, to state that "as already has been made clear by the governments of England, France and the United States, the discussions of the London conference are to be confined to the subject of relief of the existing financial emergency, and to this end we will endeavor to be of assistance in bringing about accord."

Conversations between the French and German ministers alone, were resumed Sunday afternoon. At their conclusion Dr. Curtius declared, "we are convinced we are at work upon a broad Franco-German entente, resting upon a new commencement that has been realized in Franco-German relations in the spirit of Chequers." Similar sentiment was expressed in a French communiqué issued after the state dinner, which declared the French and German negotiators were agreed," in recognizing the importance of this meeting and in affirming it should mark the beginning of confident collaboration."

There is much interest here as to the probable duration of the London conference. French ministers have a reputation of not liking to go away from home, but Premier Laval, it was observed, was smiling broadly when he left Paris.

Whatever the London conference may do, the mere fact it is being held marks a triumph over very considerable difficulties. The Germans were extremely reluctant to come to Paris, and the French Government even contemplated refusing to accept Premier Ramsay MacDonald's invitation to come to London. British-American mediation has undoubtedly played a prominent part in bringing France and Germany together.

Suspicion Cleared Up By Paris Conferences, Wilhelmstrasse Feels

By Radio to The Christian Science Monitor

BERLIN, July 20—Germany feels today that the frank talks of Dr. Heinrich Bruening and Dr. Julius Curtius with French statesmen in Paris have drained the atmosphere between Germany and France of much that has clouded it in the past year, and have placed the relations of these two countries on a new basis.

The Paris conferences resulted in extraordinary human rapprochement, and cleared up what suspicion each nation had of the other's intention, it was stated in quarters closest to the Wilhelmstrasse. Moreover, the road to the London conference and a new rediscount credit for the Reichsbank is now open, it is announced here with satisfaction. The rediscount credit is even more important for business at present than a long-term loan, as it will enable the Reichsbank to strengthen its gold coverage and thus help to produce a more liberal circulation of notes.

That the French have placed their political demands in the background is attributed here to a great extent to the Chancellor's ability to explain the situation in Germany to the French, and to his firm attitude in pointing out the political consequences of such demands in Germany.

The London conference will now tackle three points in which Germany is most concerned. First, rediscount credit for the Reichsbank; second, some arrangement by which foreign credits of Germany will be induced to cease withdrawing their money for a certain period, and third, preparations for long-term credit for business.

Meanwhile the bank holiday which started a week ago has been prolonged by another four days, but owners of accounts may draw up to 100 marks (about $25), outside of the wage dole or tax payments. This is not much but it shields many against deprivation. The time limit of four days seems to point to the hope that the London conference will have agreed on a new rediscount credit for the Reichsbank by then.

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Employees' Savings Held by Employers

Special to The Christian Science Monitor

Worcester, S. Af.

AT A meeting of the Native Economic Commission, now sitting, it was disclosed that there is never less than £8,000,000 held in Johannesburg and the Reef by employers, on behalf of native workers.

There are about 350,000 natives on the Rand, earning each about £3 per month, and most of them give their savings to their employers to be looked after until they return to their homes. They usually work for six or twelve months before they go on a long holiday to their kraal homes, after which they return for another spell at work.

Hoover Highly Pleased With Adjustment Of Franco-German Issues

Special from Monitor Bureau

WASHINGTON, July 20—The crucially important seven-power conference that meets in London today to formulate a plan to bring about a stabilization of German and central European banks, was preceded by a vitally essential Franco-German rapprochement, Mr. Henry L. Stimson, Secretary of State, informed President Hoover by radiotelephone, as he prepared to leave Paris for the English capital.

This indispensable concomitant for an agreement at the London conference was effected late yesterday, Mr. Stimson told the President, at the close of two days' conversations in Paris between Dr. Heinrich Bruening, Dr. Julius Curtius, Premier Pierre Laval and M. Aristide Briand.

Just what the basis of the understanding between the two governments was was not disclosed here, but it was positively stated that Mr. Stimson had informed the President that a friendly working basis had been established and that the resulting "atmosphere" was one of good will and coöperation that gave strong promise for far-reaching success at the London meeting.

Took Part in Talks

Mr. Stimson further informed the President that he and Mr. Andrew W. Mellon, who abandoned his vacationing on the Riviera at the President's request to join with Mr. Stimson in representing the United States at the London Conference, had had a private talk with the German ministers late Saturday and on Sunday had taken part in a three-cornered conversation in which Premier Laval and members of his Cabinet participated.

It was following this last frank exchange of views that Mr. Stimson called the President and informed him of the Franco-German understanding. The call was received here in the capital and was routed by a direct wire from the White House to the President at his Rapidan camp.

The receipt of this important news was a great pleasure to the President, who has throughout stressed the need of a Franco-German understanding as the basis for both economic stabilization and disarmament in Europe. It was one of the reasons he sent Mr. Stimson to Europe.

The Administration here has throughout held that unless Germany and France arranged their differences that European affairs would continue in a disturbed state. The President considers a Franco-German accord absolutely necessary before disarmament really can be brought about.

Unless an understanding is reached between these two powers, the Administration here is known to hold the view that the chances of success at the disarmament conference next February in Geneva are small.

Need of Aid Apparent

With German and central European banks on the verge of collapse, the need of a Franco-German rapprochement has become all the more clear and urgent. Without an accord between these two powers sound financial assistance to Germany and central Europe is practically impossible, it is pointed out here.

Banks will not extend the great sums needed to aid Germany and other countries unless they are assured that France and Germany will remain at peace, it is declared.

It was for that reason that Mr. Stimson's message of an accord between the French and German Ministers was received by the President with so much enthusiasm. This achievement is viewed here as clearing the way for a speedy restoration of German and central European economy and enabling the President's war debt moratorium to get into full play in energizing a revival of world prosperity.

On the basis of the friendship and understanding established by the French and German Governments over the week-end in Paris, the Administration here has every confidence that the London conference will be a signal success. Mr. William Castle Jr., Acting Secretary of State, stated that there was now every reason to expect far-reaching results from the London meeting.

Egyptian Bank Suspends

ALEXANDRIA, Egypt, July 18 (AP)—The local branch of the Deutsche Orient Bank was temporarily closed today pending negotiations between the Egyptian Finance Minister and the German Government to facilitate the exportation of capital which would restore the bank's liquid state.

COAL STRIKES LAID TO THE BREAKDOWN OF ORGANIZATION

(Continued from Page 1)

involves a large problem, like the introduction of machinery, then the problem as a whole is handled by a joint commission; (2) management has absolute authority and responsibility within its own sphere; but (3) every workman has a right to a hearing and to redress through joint committees on which he is represented."

Following is a summary of the code:

Hiring and Reinstating

"1. The operator, or other person to whom the authority has been delegated, may hire whomever he pleases, provided he does not discriminate against miners for being active in their union affairs. The latest contract requires the operator to give the preference in employment to a union man if competent. Where discrimination is alleged by an applicant for employment, he must prove such discrimination.

"2. Mine employees who are laid off during slack times, when the mine ceases to operate, must be reinstated in their former positions when operations are resumed, provided the employee laid off applies for work within a reasonable time.

"3. Mine employees laid off because of a reduction in the working force must be reinstated in their former positions when the management again increases the force.

"4. A mine employeee who ceased working because of an injury sustained in the course of employment must be reinstated in the position he held prior to his injury, provided he is physically able to do that work.

Discharging

"1. A miner may be discharged for loading impurities with coal, if it be an 'aggravated case,' but (a) the coal inspector may not be influenced either by mine management or by the miners in his decision whether the impurities constitute an aggravated case, and (b) the coal inspector must not know whose coal he is examining; (c) but the coal must be kept 72 hours, so that if the decision is disputed there may be evidence upon which to reverse it through the procedure for adjustment.

"2. In the event that the mine manager or other representative of the operator interferes with the coal inspector in the performance of his duties by counseling a discharge or expressing an opinion as to the quality of the coal mined, the discharged employee is entitled to reinstatement.

"3. A mine employee must obey orders given by mine managers or top foremen; otherwise he may be discharged.

"4. A mine employee may be discharged for using abusive language or for fighting with another employee or for failure to work eight hours, if he has work to do; or for being absent from work for two consecutive days, unless (a) he has first secured permission from the mine management to absent himself or (b) he can prove that he or a member of his family has been sick during his unauthorized absence.

"5. The burden of proof in cases of discharge is upon the mine management. The charges against a discharged employe, if contested, must be adequately proved; otherwise the minor is entitled to reinstatement with compensation for time lost.

"6. If the evidence in a discharge is conflicting and no conclusive facts can be adduced proving the charges preferred, the employee is reinstated, but without compensation for time lost.

"7. A discharged employee who 'draws his time,' i. e., takes his wages, at the time of his discharge, or after it, except on regular pay days, has no case; he may not ask for reinstatement. By so doing he is considered to have severed his connection with his employer.

Mine Management

"1. The pit committee must confine its activities to settling disputes referred to it either by miners or mine management.

"2. Mine managers and their assistants must confine themselves to supervisory work; they may not perform labor for which a scale of wages is specified in the union contract.

"3. The management may change starting and quitting time only with the consent of the miners concerned or their union representatives.

"4. The management is free to introduce any and all labor-saving devices.

"5. While experimenting with new labor-saving devices, day wages may be substituted for piece rates or tonnage rates, provided the day wages paid the men operating the new machines are equal to the wages earned by men performing similar labor in and about the mine.

"6. Mine managers may select whomever they please to operate new machines, but competent miners already in the employ of the company are to be given preference.

"7. The mine manager may transfer company men to other occupations for which the same or higher wage scale prevails.

"8. In changing men to other jobs, their capacity may not be reduced, provided they are competent in the performance of their regular work.

"9. A mine employee changed to another job must be competent to do the work to which he has been transferred.

"10. When a vacancy occurs, the mine management may promote to a higher position a competent employee who has the longest service record, if such a procedure has been the custom in the mine. In mines where no such custom prevails, the management is free to employ anyone when a vacancy occurs.

"11. The management has the right to 'double shift' for development purposes and for purposes consistent with safety and proper ventilation in the mine.

"12. In the absence of special compelling reasons, machines may not be worked at night that are not being used during the day. In other words, work that can be done during the day may not be done at night.

"13. The management may change company men from day shift to night shift, at the same rates of pay or higher.

"14. Men having the longest service record on the night shift are to be given prefernce on vacancies occurring for simialr jobs on the day shift.

Wage Disputes

"1. Miners are entitled to extra compensation for any timbering they may do other than that required for their own safety and the security of their working places, when directed by the mine manager to do the extra work.

"2. If the miner has to leave his place because of water conditions, the mine management must give him other work, or else employ him to bail the water out of his room.

"3. Deductions from wages for loading dirty coal are authorised only when the responsibility of the penalized miner is fully ascertained.

"4. The decision to pay for cleaning coal, and how much, is governed mostly by custom in the particular mine. There are so many degrees of impurity that it would be impossible to establish a detailed scale of compensation governing all instances.

"5. The operator must pay the miner for lost coal if the management is in some way responsible for the loss.

"6. The management must pay for lost tools, only when the loss was occasioned under conditions specifically mentioned in the union agreement.

"7. The mine management is not responsible for the loss of powder which the miner uses in blasting the coal, for the reason that the contracts make no provision for such losses.

"8. The miners must be paid for lost time, if, and when, the company is responsible for the loss of time and the consequent lessening of earning power."

Order to Deport Murdoch Attacked

Federal deportation activities in the New England area were centered today in Providence, R. I., where a hearing was held in the Federal Court on the legality of the deportation order of immigration officials for Mr. William T. Murdoch, communistic organizer and leader. Meantime, Miss Anna Burlak, organizer for the Interantion Labor Defense, a communistic organization, who was arrested for her activities in labor disturbances at Central Falls and Pawtucket, remains at the immigration station at East Boston.

Mr. Harry Hoffman, Boston attorney, represented Murdoch and Miss Burlak in Providence today and it was said at his office that he would return to Boston tonight and petition the Federal Court in Boston tomorrow for a writ of habeas corpus to procure the release of Miss Burlak. Mr. Hoffman has procured from the Greek Catholic Church of Northampton, Penna., a document said to be the birth record of Miss Burlak, dated at Slatington, Penna., near Northampton on May 24, 1911. Immigration officials are not satisfied with evidence of this sort and insist upon a rigid investigation of the authenticity of all documents presented by or in behalf of detained persons.

MANITOBA'S DRUNKEN DRIVERS SENT TO JAIL

Special to The Christian Science Monitor

WINNIPEG, Man. — Automobile drivers found guilty of being drunk and having done damage either to persons or property will go to jail, without the option of paying a fine, Mr. R. B. Graham, magistrate in the city police court, has ruled.

There has been an increase of drunken driving, with scores of autoists before the court on charges of this kind, in Winnipeg. Hitherto they have been fined $50, but the new penalty will mean at least 14 days in jail, impounding of the car for three months, and cancellation of the driver's license for six months.

HIGHER FREIGHT RATES URGED TO AID PROSPERITY

Restored Confidence Among Rail Investors Needed, Commission Hears

Special from Monitor Bureau

WASHINGTON, July 20—Restoration of confidence among railroad investors would be an important factor in restoring general prosperity, in the opinion of Mr. Fairman H. Dick, New York investment banker, who told the Interstate Commerce Commission today that the proposed 15 per cent increase in freight rates would bring back this confidence.

Mr. Dick, who presented his direct testimony before the commisaion last week, was cross-examined today by Commissioner Joseph B. Eastman and Mr. R. C. Fulbright, counsel for the National Industrial Traffic League.

The witness conceded that the roads, if left to work out their own problem without governmental aid, might "muddle through," but added that it would delay the confidence of investors a great many years. Never has there been such a tremendous demand for safe investments, he declared.

Statistics were quoted by Mr. Eastman to show that the increase in rates since 1916, if the proposed increase is included, amount to 72 per cent, while general commodity prices are 13 per cent lower than they were in 1916. "Do you think," he asked Mr. Dick, "that it is economically sound to put rates on such a high basis in view of the competition of buses, pipe lines and waterways that the roads must meet?" Mr. Dick's reply was that he thought that railroads could not do otherwise.

"Do you know of any case," asked Mr. Eastman, "where any industry has attempted to meet shortage of revenue due to the depression by increasing its rates?" The witness said he could think of none offhand. The commissioner cited a number of cases where railroads had increased their dividends in 1930, a period when Mr. Dick said the investment market was in dire circumstances. The witness explained that anxiety as to the extent of the depression did not really start until the fall of 1930. If the Government wants to save the railroads, it must either grant them permission to increase their rates or take steps to regulate competitors, he declared.

"If increased rates do not result in increased revenue, what would be the state of mind of investor them?" asked Mr. Eastman. Mr. Dick said that he believed the move would restore confidence even if the results expected in increased earnings did not materialize.

Mr. Fulbright questioned figures on railroad investments presented by Mr. Dick.

POWERS MEET AT LONDON TO SEEK REICH AID

(Continued from Page 1)

panic-stricken flight, to Germany's present difficulty.

But the Germans definitely do not wish for a long-term loan, which they differentiate from credits, and insist they have had too many loans in the past. Coupled with these credits, the Germans are seeking some assurance that the other powers will atempt to control withdrawal of call money from Germany by lenders in Paris, New York or London. Dr. Heinrich Bruening hopes, it is reliably stated, to utilize the World Bank at Basel as a measure of control over loans which will prevent overnight panic and flight of capital in the future, as well as give assurance to creditor countries that Germany will utilize its credits honestly and profitably.

But beyond these financial measures Germany hopes to and other nations feel it should, receive the benefit of the signal gesture of international solidarity and confidence, which is implicit in the fact of the London meeting. Perhaps a joint statement by the world's leaders at the conclusion of the conference, solemnly attesting to the world's confidence in Germany and exhorting Germany to have confidence in itself, would be the best means of restoring the shattered morale in that desperately hit country, and depriving troublemakers in Germany of their raw material.

Thus Germany hopes to stimulate that intangible national self-respect and independence which is first required for recovery after technical assistance is secured. The greatest blow to this returning confidence would, however, it is agreed in responsible quarters here, be an imposition upon Germany of political conditions and economic guarantees which resemble the Treaty of Versailles, or foreign economic or customs domination.

Guarantees Forthcoming

In this connection it is hoped France will not insist in positive terms on concessions from Germany which would force Dr. Bruening from office upon his return home. It is clearly recognized that certain guarantees of financial order are legitimately forthcoming from Germany. Even securing of projected credits upon German customs revenue would not be inadmissible if properly divorced, from political interference.

The British Foreign Office, for example, still adheres to this method of securing Germany's money, though the possibility of a further lien upon German railways is under consideration. If France feels the necessity of political reassurance, then Dr. Bruening, with all the sincerity which already has gained him the confidence of the British and French prime ministers, can explain the legitimate usurpations of his country, and to a great extent destroy the atmosphere of political adventuring which the method of announcing the customs union suggested.

The hours preceding the opening of the conference were filled with a succession of talks between statesmen who had already arrived. Mr. Stimson visited Mr. MacDonald this morning and later, with Mr. Mellon, entertained the British Prime Minister at lunch. The Americans and the Japanese also were in touch with one another during the afternoon.

These discussions laid the groundwork for the official conference and it is already clear that much of the most important work at the present gathering will take place in private personal exchanges of views. Mr. Stimson received the American press this afternoon, but beyond indicating the American Government would do its best to further the conference's work, he maintained the strictest reserve regarding his recent activities.

French Plan Rumored

London buzzed throughout the day with reports and rumors of plans, demands and counterplans. Most frequently recurring was the suggestion that the French have proposed, and Mr. Henderson accepted, a plan for a "five-year political moratorium," during which signatory nations would undertake to refrain from political adventuring calculated to disturb the peace or ruffle national public opinions. It was pointed out that this project involves a mere assurance by victorious powers in the late war, which had received all they wish, not to ask for anything more, while it demands that Germany, which wishes much more, should curb its national aspirations.

The plan would, it is said, stereotope the status quo and reimpose on Germany the limitations of the Versailles Treaty. In short, the plan would seek to halt that evolution, which has been taking place in recent years, away from those Versailles provisions which are felt irksome and dangerous, multiplying the present causes of discontent. For these reasons it is confidently felt many delegations will firmly oppose political maneuvering along these lines.

From a personal viewpoint today's gathering of statesmen offers intense interest and genuine political significance. Premier Ramsay MacDonald presided, upheld by his deep and intuitive sense of world coöperation, and with him were Mr. Arthur Henderson, whose task today is to prove that he is a firm friend of France and Germany alike, and Mr. Philip Snowden, Chancellor of the Exchequer, whose financial genius and record of fairness toward Germany makes his presence particularly valuable.

Then come Mr. Henry L. Stimson and Mr. Andrew W. Mellon, no longer sitting uncomfortably under a camouflage of "unofficial observers" or "simple tourists," but straightforwardly holding up the dignity and responsibility of America's potent world rôle.

France was represented by Premier Pierre Laval, fortified by a confidence in his capacity to carry the French Chamber, M. Aristide Briand, still picturing himself as a pilgrim along the road to peace, M. Pierre Flandin and M. François Poncet, who are rapidly advancing young political economists.

Dr. Bruening and Dr. Curtius by their ability to command the honest respect of their colleagues have laid the foundation of successful collaboration. Signor Dino Grandi for young Italy, M. Paul Hymans and M. Renkin for Belgium, slowly moving in its policy toward the Scandinavian states, and finally Mr. Tsuneo Matsudaira for Japan, completed the picture of sober but hopeful statesmanship upon which the world's gaze is eagerly concentrated.

Georgia Possesses City-Run Ice Plant

Special to The Christian Science Monitor

SANDERSVILLE, Ga.—This little Southwest Georgia town of about 3000 persons is entering into its second summer of an unusual experiment in the wholesale and retail ice business. It is one of the few towns in the South—or probably in the United States—that makes ice to sell to its taxpayers.

The reason the town is in the ice business according to the authorities is that until a few years ago the price of ice in Sandersville was 40 cents a hundred pounds. Then one concern got a monopoly and the price of this went to 60 cents a hundred. The commission says Sandersville is making money at 40 cents a hundred pounds.

Theaters

"Shiraz"

This week, in "Shiraz," the Fine Arts Theater invites us to a little exploration of India. Through the enterprise of this theater we have previously had the privilege of inspecting some of the best films from France and Germany, Italy, Spain and Russia, all with native dialogue, except for the more difficult Russian, although the rotund master of ceremonies of the Chauve Souris once informed us that even a six-year-old (Russian) boy could speak the language. Thus the Fine Arts continues to do Bostonians a service in widening our cinematic horizons and promoting among us an international movie squint.

"Shiraz" is a silent film with English captions, made in India by a British film corporation with an all Hindu cast. The story, with fictional aid, romanticizes the historic legend of the building of the Taj Mahal at Agra, that superlatively beautiful memorial to the favorite Queen of Emperor Shah Jahan. Selima, an Arab Princess, is rescued in childhood from a battle of the tribes, by a traveling potter and grows up in happy companionship with Shiraz, the potter's son. When she reaches young girlhood she is stolen by slave raiders and sold to the Indian Prince. Shiraz impotently follows and when he finds that Selima loves the Prince and marries him, he spends his life in the city so that he may devote hours of each day to watching his beloved through the apertures of the palace walls. After Selima's passing, 18 years later, he, though blinded by years of devotion, applies his potter's art and his silent, frustrated love to making the irreproachable model that wins the Emperor's choice. Together, in fraternal affection, they direct the building of the famous tomb.

The chief interest of the picture lies in the Indian mise en scène. We see exquisite architectural detail and imposing massed structural effects. We may well believe that we are looking into actual Indian interiors, for it is said that natural scenes and not studio sets are used. The actors too may be said to be so natural that one wonders if they aren't amateurs. Seeta Devi alone, as the scheming but delightful Adala, stands out as an accomplished actress. Her beauty as well as ability, she would have made the more persuasive Selima. The action progresses tenuously, there are Arab flights over the plains in the American cowboy style of 20 years ago, but the picture holds attention because of its apparently truthful portrayal of an exotic atmosphere.

A short natural history study, by Ufa, reveals the obscure but not uninteresting hamster as a lowly rodent whose daily doings are important to himself and sometimes devastating to the grain fields under which he lives. Other supporting tid bits are the Metrotone News Service and the antics of Flip-the-Frog.

Succeeding the successful display of Ernst de Nagy's paintings the lobby is now hung with a posthumous, showing of some of A. C. Goodwin's work, a pleasing touch to a theater whose name is dedicated to the Fine Arts.

C. H. EATON RESIGNS YOUNGSTOWN POST

YOUNGSTOWN, Ohio., July 20 (AP)—Mr. Cyrus H. Eaton, Cleveland capitalist, who sponsored the fight against the proposed merger of Youngstown Sheet & Tube Company with Bethlehem Steel Corporation, today resigned as director and member of the executive committee of sheet and tube, it was announced at the company's offices.

Mr. George T. Bishop Jr. of Cleveland, president of Continental Shares Corporation, succeeds Mr. Eaton as a director, and Mr. Frank Purnell, of Sheet & Tube, replaces Mr. Eaton on the company's executive committee.

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5-Gallon Sealed Can
$2.85
Medium or Heavy

Refined from the highest grade crude oil in the world. The grade that you would pay $7 for at service stations. Meets the most exacting specifications. Every can bears the 100% Pennsylvania label. Mail orders filled.

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IVY CORSETS
Ivy Combination Garments
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Shops located in the following cities:

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HARTFORD, CONN.	60 Pratt Street
WASHINGTON, D. C.	1301 G Street, N. W.
WELLESLEY, MASS.	8 Church Street
NEWPORT, R. I.	100½ Thames Street
WORCESTER, MASS.	32 Pearl Street

UNITED CORSET SHOPS, INC.

Travel the Comfortable Pleasant way to NEW YORK



MUSIC and DANCING on FALL RIVER LINE

Cool, salty air. Luxurious Sound Line Steamers with music, dancing and entertainment—excellent meals—comfortable staterooms, all with hot and cold running water. All these things make your trip pleasant traveling. Morning finds you in New York refreshed by a good night's sleep. Two routes to choose from, equally dependable.

FALL RIVER LINE
Special boat train with De Luxe Coaches leaves South Station every day at 5:00 P. M. (Eastern Standard Time). Due Fall River Wharf 6:30 P. M. Steamer leaves 6:30 P. M., due Pier 14, North River, Fulton Street, New York, at 8:00 A. M.

PROVIDENCE LINE
Train leaves South Station daily at 5:00 P. M. (Eastern Standard Time), due Providence 6:01 P. M. Free motor coach transfer to wharf. Steamer leaves 6:30 P. M., due Pier 14, North River, Fulton Street, New York, at 6:00 A. M.

BUY YOUR TICKETS IN ADVANCE
Reservations and Tickets at South Station, Back Bay and Consolidated Ticket Office, 47 Franklin Street. Phone HUBbard 5500.

$5.50 VIA FALL RIVER | $5.00 VIA PROVIDENCE FROM BOSTON

NEW ENGLAND STEAMSHIP LINES

HOTELS HELPED BY MORATORIUM, LEADER ASSERTS

President of American Association Heads Group of 600 in Boston

President Hoover's moratorium plan will have an effect for the better on hotel business, according to Mr. Thomas D. Green, president of the American Hotel Association, who is in Boston attending the association convention which opened at the Hotel Statler this morning.

Hotels, Mr. Green said, are affected by business conditions just as quickly as the stock market. He added that the depression has hit the hotels hard, but that the experience has not been all bad, because it has shown the hotel men they must prepare for slumps, while enjoying prosperity.

About 600 hotel men from various parts of the United States and Canada have gathered in Boston. One foreign delegate is A. M. Hamburger, chef de reception of Shepard, Cairo, Egypt.

Action is expected on the question of prohibition at the convention. The prohibition committee is to report to the Executive Council tonight after having studied the subject for some time.

Unethical practices in the hotel business is another subject to be discussed at length. This is expected to be one of the important phases of the convention.

Tomorrow Mr. Joseph B. Ely, Governor of Massachusetts, is scheduled to welcome the delegates to Boston. Mr. Green, president of the association will also speak. Mayor James M. Curley is to address the convention on Wednesday afternoon.

The convention will close with the annual banquet which will be held in the Copley-Plaza on Thursday evening at 8 p. m.

NEW HAVEN BEGINS 24-HOUR DELIVERY

The New York, New Haven & Hartford Railway Company today inaugurated the final step in its present program of fast freight distribution. It provides for the delivery of less-than-carload quantities on the day following their shipment between almost all points on its lines. Through the use of motortrucks which feed and distribute freight between concentration and distribution centers, the surrounding territory receives the maximum service.

The trucking department of the new "accept today-deliver tomorrow" plan is in charge of the New England Transportation Company, a subsidiary of the New York, New Haven & Hartford lines. The new scheme is the latest in a series of changes which have taken place in this company during the past few months to speed up freight traffic and meet motortruck and agency competition.

EVENTS TONIGHT

Boston School Committee: Meeting, Administration Building, 15 Beacon Street, 6:30.

American Hotel Association: Executive Council meeting, Georgian Room, Hotel Statler, 8.

Theaters

Fine Arts—"Shiraz" (film).

Metropolitan—"Forbidden Adventure," continuous.

EVENTS TOMORROW

American Hotel Association: Opening of convention, ballroom, Hotel Statler, 9:30; luncheons, 12:30 and 1; business session, Hotel Statler, 2.

Boston Museum of Fine Arts: Saints and Symbols, Mrs. Sayward, 11.

Boston Kawanis Club: Meeting, John A. Lord, Lieut. C. C., U. S. N., speaker; Boston City Club, 14 Somerset Street, 12:15.

Children's Museum of Boston: Motion pictures of Mexico, Olmstead Park, Jamaica Plain, 2 and 3.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Open weekdays except Mondays, when the Museum is closed. Sundays, 1 to 5. Free guidance in the galleries every day except Mondays at 1 o'clock. Special exhibitions. Modern French paintings lent by John T. Spaulding; loan exhibition of water colors by Winslow Homer; early Italian engravings; nineteenth century landscapes and seascapes; bookplates by Sidney Lawton Smith; British mezzotint portraits; chiaroscuro woodcuts. Stencil designs by Thomas A. Fox.

Fogg Art Museum, corner Quincy Street and Broadway, Cambridge—Open weekdays, 9 to 5; Sundays, 1 to 5; admission free. English water colors of the early nineteenth century, including examples by Turner and Ruskin; French drawings. Prints by great masters from the fifteenth to the nineteenth centuries, including works of Mantegna, Durer, Rembrandt, Whistler, Meryon and Daumier. Throughout the summer.

Isabella Stewart Gardner Museum, Fenway Court—Open on Tuesdays, Thursdays and Saturdays from 10 to 4; admission fee 25c; Sundays from 1 to 4, admission free.

Boston Public Library, Copley Square—In the Treasure Room, material illustrating the history of bookmaking. Through the summer.

Children's Museum of Boston, Olmsted Park, Jamaica Plain—Open weekdays, 9 to 5; Sundays and holidays, 1:30 to 5. Special loan exhibit of gifts from the Princess Kalymi Songkla of Siam to the Park School, Brookline, including toys, brassware, basketry and musical instruments. New collection of Javanese objects, including painted wooden dolls, nobles and dancing girl, and tea set made of cloves. Throughout the summer.

Robert C. Vose Galleries, 559 Boylston Street—Colonial portraits and old ship paintings.

Casson Galleries, 575 Boylston Street—General summer exhibition.

Guild of Boston Artists, 162 Newbury Street—Summer exhibit of paintings, miniatures, sculpture and etchings.

Society of Arts and Crafts, 9 Park Street—Summer exhibition.

Goodman-Walker Print Shop, 667 Boylston Street—Contemporary etchings and old master prints.

Scherer Studios, 665 Boylston Street—Etchings and engravings about ships and the sea.

On the Esplanade

1. Coronation March from "The Prophet" ..... Meyerbeer
2. Overture to "Oberon" ..... Weber
3. Songs My Mother Taught Me ..... Dvořák
4. "Fourteenth Hungarian Rhapsody" ..... Liszt

Interval

5. Egyptian Ballet ..... Luigini
6. Valse Triste ..... Sibelius
7. Barcarole from "The Tales of Hoffman" ..... Offenbach
8. Wedding March, "Midsummer Night's Dream" ..... Mendelssohn

B. & M. Air Service To Begin Aug. 1

What is said to be the first passenger air service wholly sponsored by railroads in the United States will be inaugurated Aug. 1 by the Boston-Maine Airways, Inc., it was announced today. Air passenger service, in tri-motored, radio-equipped planes, will be operated daily between Boston, Portland, Rockland and Bangor, the statement said.

The new airway will be equipped with radio stations for constant two-way communication with the planes, and weather stations and offices will be established at each of the airports en route.

Traffic administration will be under the Boston-Maine Airways, Inc., the aviation subsidiary of the Boston & Maine and Maine Central Railroads, while the management, equipment and air mail service will be by the Pan-American Airways Company.

With the inauguration of this new plan, travelers may fly from Boston to Portland in 55 minutes, to Rockland in another half hour, and to Bangor in 2 hours 25 minutes. The airports to be used will be those already established in each city.

Tickets and all passenger arrangements will be made at the railroad stations of the Boston & Maine and the Maine Central, at airports and at travel bureaus.

It was also announced, as an independent operation, that the Pan-American Airways Company will establish international passenger service from Boston to Halifax, N. S., with intermediate stops at Portland, Bangor, Calais and St. John, N. B.

WEATHER PREDICTIONS

U. S. Weather Bureau Report

Boston and Vicinity: Probably showers tonight and Tuesday; not much change in temperature; gentle to moderate south to west winds.

Maine: Local showers tonight and Tuesday; not much change in temperature.

New Hampshire: Showers tonight, probably ending Tuesday morning; slightly cooler Tuesday.

Vermont: Showers tonight; Tuesday generally fair; slightly cooler.

Massachusetts, Rhode Island and Connecticut: Local thundershowers tonight and Tuesday; not much change in temperature.

Atlantic coast, north of Sandy Hook: Moderate south and southwest winds, becoming fresh near Sandy Hook, and most overcast weather, with occasional showers tonight and Tuesday.

Weather Outlook for the Week: For the North and Middle Atlantic States: Temperature above normal Monday and Tuesday and at end of week; somewhat cooler with near normal temperature middle of week; showers Tuesday and possibly Wednesday, again about Saturday, otherwise generally fair.

Official Temperatures
(Standard time, 75th meridian)

	8 a.m. July 20	Max. July 19		8 a.m. July 20	Max. July 19
Atlantic City	76	78	New Orleans	82	92
Bismarck, N.D.	60	82	New York	72	84
Boston	75	78	Norfolk, Va.	78	82
Buffalo	74	88	North Platte	58	88
Charleston	80	92	Philadelphia	74	84
Chicago	72	90	Phoenix, Ariz.	86	106
Cincinnati	78	92	Pittsburgh	76	94
Denver	58	86	Portland, Me.	70	74
Eastport, Me.	56	68	Raleigh	80	90
Hatteras	82	90	St. Louis	70	90
Helena, Mont.	58	86	St. Paul	62	88
Huron, S. D.	64	84	Salt Lake City	70	96
Jacksonville	80	96	San Francisco	54	62
Kansas City	74	90	Santa Fe, N.M.	60	78
Key West	84	88	Seattle	52	84
Los Angeles	70	88	Tampa	80	94
Memphis	76	74	Washington	76	90
Miami, Fla.	84	86	Wichita, Kan.	74	88
Montreal	78	88	Williston, N.D.	62	82
Nantucket	66	74			

High Tides at Boston

Monday 4:06 p. m., Tuesday 4:27 a. m.
Height of tides 9.8 feet, 9.6 feet.
Light all vehicles at 8:46 p. m.

Where Skill Is What Counts



INTERNATIONAL LAWN BOWLING CLUB, ST PETERSBURG, FLA.

Sunny Days and Friendly Games Attraction in Florida Gulf City

St. Petersburg Offers Rest and Recreation, With All Visitors Welcome Everywhere, and Reserves Forgotten in Heat of Competition

Special to The Christian Science Monitor

ST. PETERSBURG, Fla.—While the rest of America is thinking about slack trade, this city of considerable sunshine is preparing for another banner business period beginning with the fall months, when its annual winter visitors start trekking from the northland into its equable climate.

In catering to its gold bearing "crop" of tourists, St. Petersburg concentrates on outdoor games in which they may participate. No matter what outdoor recreational hobby the sojourner follows, it is provided. Game facilities are set up in the city parks and tourist centers, and literally tens of thousands use them daily during the winter.

Along the Tampa Bay water front, the eastern boundary of the city, are horseshoe pitching lanes, municipal baseball diamonds, tennis courts, both concrete and clay, a chess and checker pavilion, shuffleboard links and archery lanes, all open to the winter visitors. There a farmer from North Dakota may compete with a banker from New York. They forget individual problems in the heat of friendly combat over the table or on the game courts.

In the very heart of the hotel and shopping center and on the shores of picturesque Mirror Lake, are situated what are said to be the world's largest shuffleboard and roque clubs. It is estimated that 10,000 tourists visit the clubs daily, either to participate in the games or to look on. In the group are the St. Petersburg Quoit Club, the American-Canadian Lawn Bowling Club and various card playing organizations. The same unwritten rule is followed at Mirror Lake as elsewhere, that competition is only for the thrill of winning, never for money prizes. Tournaments are conducted, of course, for medals and trophies provided by clubs and by the Chamber of Commerce.

There are 144 shuffleboard rinks, one laid alongside of the other, and they are busy from early morning until late at night, illuminated by flood lights when darkness falls. Roque is played in the outdoors and under roof. It is an abbreviated form of croquet, the name itself being derived by dropping the first and last letters of the other word. The rinks are of marle and sand, giving the playing surface a fast and level base. The mallets and the loops through which the balls are piloted are shortened. It becomes a more intricate pastime than the croquet played upon grassed lawns, and experts play like billiardists.

The American-Canadian Lawn Bowling Club is made up almost entirely of professional and business men from the northern border states and Canada. Lawn bowling was brought to this continent by Englishmen more than a century ago. In St. Petersburg the game has been revised so that the participants bowl upon a sand and marle rink, rather than rolled grass.

Elsewhere in St. Petersburg are bridle paths that wind through palm and pine forest, alongside streams and carry the rider to the shores of bay and gulf. There are five excellent golf courses, and a trap shooting and a pistol range. There are more than 36 miles of shore frontage within the city available for boating, bathing and fishing. The first municipal sun solarium in the world is in St. Petersburg. Numerous outdoor card and domino clubs are located in the parks.

All the games are open to the newcomer. Cards or letters of introduction are unnecessary. The Sabbath is closely observed and the recreation centers deserted, not because of any law, but by general agreement. But on Sunday afternoons at 4 o'clock, thousands of winter visitors gather in the huge Casino at the end of the mile-long pier extending out into Tampa Bay to participate in a community sing led by two professional directors. For an hour and a half they are taken through a program of hymns and old-fashioned popular airs.

Through the Chamber of Commerce, where half the force is given over to registering visitors, newcomers are placed in touch with friends from their home community. Constant friendships also are made through the various clubs.

There is not the speed and turmoil in St. Petersburg, a city of approximately 300,000 winter population, that one finds in the north. No one is in a hurry, the sidewalks are lined with comfortable green painted benches, encouraging rest.

There are band concerts twice daily in a tropically wooded square in the heart of the city. Ten thousand persons need not walk more than three blocks to the free seats that fill the park in front of a large band shell.

"How can St. Petersburg possibly profit by providing so much free entertainment for its visitors and remain in business?" is a frequent question. Yet it does profit, and it continues to expand from the little village of 240 incorporated into a city of 1400 only 25 years ago, and now a growing resort community of some 60,000 persons, most of whom are devoted to serving the tourists. It is a colorful and picturesque spot on the gulf shores, almost surrounded by the waters of old Tampa Bay and the rolling gulf of Mexico, well located for yachtsmen, and linked to the island keys by well constructed concrete causeways.

Monitor News on Air Daily From WHDH

AROUND the world of news in 15 minutes is featured by The Christian Science Monitor in its daily broadcast from Station WHDH (361 meters-830 kilocycles). This program, entitled "The Monitor Views the News," is given each week day at 6:30 p. m. (E. D. S. T.)

CONTINUED CANADIAN DIFFERENTIALS URGED

KEENE, N. H., July 20 (AP)—Mr. George H. Moses of Concord, United States Senator, told members of the Rotary and Exchange Clubs today the New England states should make a united effort to maintain the Canadian differentials in the event of any railroad consolidation.

He commended the study of the railroad consolidation problem recently completed by the New England Governors' Committee but said he regretted the committee had not paid more attention to the Canadian differentials and their bearing upon New England transportation and industry. He said he was amazed at the lack of information in New England of the importance to this section of the Canadian differentials.

3000 AT MUSIC CAMP

Special to The Christian Science Monitor

OAKLAND, Maine, July 20—Three thousand persons gathered yesterday in the new outdoor amphitheater for the first public concert presented by the student body of the Eastern Music Camp on Lake Messalonskee.

Giving, Not Getting, New Keynote Of Chicago Worker Seeking a Job

Director of Special Illinois Bureau Says Individual Analysis Is Helping to Solve Old Problem of Unemployment and Mismanagement

Special from The Christian Science Monitor Bureau

CHICAGO—"What have you got to give? If you've just come here to get a job, I'm afraid we can't do very much about it."

"I can give the same thing I gave to my last boss for five whole years. I know he wouldn't have fired me if he could have helped it."

"Sit down—I think we can get somewhere, you and I."

This is the kind of conversation visitors hear these days in the office of the special work division of the Illinois Free Employment Service, whose activities have been expanded with the assistance of funds from the Governor's Commission on Unemployment and Relief, and where a new approach to a solution of the city's unemployment problem is being tried very successfully.

This approach, briefly, is through the intimate method of heart-to-heart talks with the unemployed themselves, and then through a personal study of the individual problems, resolved into their most human elements. The work is being supervised by Dr. Martin Hayes Bickham, director of the division and an experienced sociologist, who spends part of his time teaching at the University of Illinois.

"Is it worth the trouble?" he asked. "We think it is, and we are recommending that the entire unemployment relief plans for next year be worked out along modern lines.

"We have, in the past four months, studied about 8000 special cases, mostly family heads, in urgent need of work. Many of these men were tided over the winter months by special work, but when the funds for this were exhausted, something else had to be done.

"We have put nearly 1000 of these men to work at regular jobs, and, what is really amazing, have sent 100 or more back to their former employers," continued Dr. Bickham. "When a man comes in, we get a line on his past, and if possible, we telephone immediately to his former employer, in his hearing. If his old employer speaks well of him, that in itself helps give him new courage, his morale picks up. Imagine our surprise, when we started to do this, when employers would frequently ask, 'Not John Jones? We've been looking all over for him. We sent to his old address, and they said he'd moved, and we gave up finding him. Send him over, things are picking up now, and we think we can use him.'"

Down at the heels, mentally as well as every other way—that's the trouble with most of the unemployed, Dr. Bickham said. "They feel they're beaten. But we show them they're not, not if they still have something to give."

Dr. Bickham believes that economic measures alone will never solve the unemployment problem, not, at least, as long as the human element is what it is. What he urges, for Chicago as well as for the country at large, is some kind of a service which will strike at the fundamental causes of occupational maladjustment. "I am fully convinced," he declared, "that in any labor market there will always be a large body of misplaced, or unplaced workmen.

"This is largely a human problem, not an economic one. We need to try to understand what is behind it. Frequently it is because men have all their lives been working at jobs for which they were not suited."

Out of a estimated 50,000,000 workers in the United States, Dr. Bickham said there were probably 7,500,000 in this marginal listing. This group, he said, will always exist, although not probably in as large numbers as during an economic crisis.

Dr. Bickham recommends that city, state, and federal governments, in addition to social and charitable agencies, get together on such a program on a cooperative basis, a program which will ultimately reach each badly placed, or unplaced worker, for individual analysis of his problem.

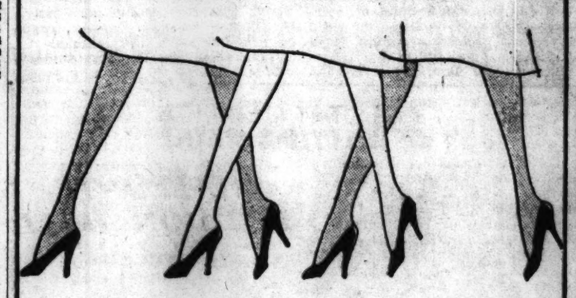
COLORADO HAS MORE INDIANS

Special to The Christian Science Monitor

DENVER, Colo. — Whatever the story books say about the "Vanishing American," Colorado boasts 12 more Indians this year than it had 10 years ago, according to figures recently released by the United States Census Bureau. At present Colorado has 1395 Indians. Most of them are on the Ute reservation in southern Colorado.

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1.10 pair

3 pairs for 3.15

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Iced Tea 7-PIECE Sets



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Mail and Phone Orders Taken

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Altman-New Jersey
East Orange, N. J.
ORange 5-3000

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A Clearaway of TOILETRIES

Check over this list . . . there are things on it you're certain to need on your vacation.

Personal Service will fill mail and telephone orders while quantities last.

1. Bourjois Bath Soap, cologne, lavender, chypre, or jasmin, 6 cakes to the box, $3 box grade $1.00
2. Roger & Gallet's Bath Soap, red rose or violette, 45c cake grade, 6 cakes to the box 1.29
3. English Mayfair Toilet Soap, carnation or jasmin, $1 box grade ..... .50
4. Jergen's Bath Soap, violet or geranium, 10c cake grade, 6 cakes to the box ..... .29
5. Societe Hygienique Unscented Soap, 45c cake grade ..... .23
6. Claire's Jasmin Bath Soap, 75c cake grade, 3 cakes for 1.00
7. Claire's Jasmin Toilet Soap, 35c cake grade, box of 3 cakes ..... .65
8. Redleaf Cold Cream Soap, 18c cake grade, dozen 1.59
9. Redleaf Hard Water Soap, jasmin or lavender, 18c cake grade, dozen 1.25
10. Redleaf Visitors' Soap, jasmin or sweet pea, $1 dozen grade ..... .69
11. Redleaf Bath Soap, jasmin or sweet pea, 40c cake grade, box of 6 cakes 1.45
12. Redleaf Scotch Bluebell Toilet Soap, 25c cake cake grade, box of 6 cakes ..... .95
13. Grant's Salt Water Soap, 35c cake grade ..... .27
box of 6 cakes 1.45
14. Low's English Carbolic Soap, 15c cake grade ..... .05
15. French Book Soap, $1 grade ..... .35
16. Mem Rose Guest Soap, $1.25 grade, box of 36 cakes ..... .65
17. Cashmere Bouquet Toilet Soap, 25c cake grade, box of 3 cakes ..... .40
18. Camay Toilet Soap, dozen ..... .69
19. Ivory Guest Soap, dozen ..... .40
20. Wanamaker's Rose Geranium Bath Salts, 2 lb. size, $2.25 grade 1.00
21. Wanamaker's Rose Geranium Dusting Powder, $1.50 grade ..... .65
22. English Bath Cubes, assorted odors in box, $1.25 grade ..... .65
23. Pepsodent Tooth Paste ..... .30
24. Kolynos Tooth Paste ..... .29
25. Wanamaker's Tooth Brushes, in colors, 35c grade ..... .19
3 for ..... .50
26. Palmolive Shaving Cream ..... .22
27. Mennen's Shaving Cream, new style ..... .22
28. Squibb's Shaving Cream ..... .31
29. Wanamaker's Razor Blades, for the Gillette razor, package of 5 blades ..... .22
2 packages for ..... .39
30. Mennen's Talcum for Men ..... .15
31. Colgate's Cashmere Bouquet Talcum ..... .15
32. Wanamaker's Talcum, violet or bouquet, 1 lb. tins, 25c grade ..... .19
3 for ..... .50
33. Claire's Jasmin Perfume, $5.50 grade 2.95
34. Coty's Perfume, L'Origan, Chypre, Paris, Emeraude, 9pts, or L'Aimant, $2 grade 1.55
35. Coty's Perfume, same odors as above, $3.75 to $5 grades 2.97

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WORK DONE BY EXPERTS, STYLISTS AND ARTISTS.
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INDIVIDUALLY ADJUSTABLE
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PEANUT BUTTER SANDWICHES
Also AM-P-LAR our latest sandwich.
Sold at leading Soda Fountains and Luncheonettes in most cities and towns
DELICIOUS—ALWAYS FRESH
Quality is our motto.
PRICE-WILHOITE SPECIALTY COMPANY, Inc.
WASHINGTON, D. C.

BIG COMEBACK IS REGISTERED BY LAWRENCE

(Continued from Page 1)

ness is the manufacture of woolen and worsted goods. Greater Lawrence, including Methuen, Andover and North Andover, has a population of about 120,000 with one prominent woolen concern with mills in Andover, North Andover and Haverhill reporting a healthy business.

Citizen's Committee

Credit for present labor conditions in this locality is given, in a large measure, to the Citizen's Committee and the Lawrence Industrial Union, which at a time when other cities were swept with troublesome labor outbursts during the last year, handled a delicate labor situation in Lawrence with judgment and foresight.

Peace and harmony now reign in Lawrence labor circles. Civic and industrial coöperation has engenered a go-forward atmosphere which has brought new industries in to the section.

It is reported that 2000 hands were working at new industries in Lawrence last January that did not exist in the city 18 months previous to that time.

The Boston & Maine Railroad has coöperated with merchants by spending $1,200,000 within a year for improving rail facilities in the city. A new station, extension of trackage and trucking facilities have been added. From one source it is learned that 1000 freight cars a day are being transferred to various destinations and freight transportation to the middle West, to Chicago, Cleveland and Detroit has been speeded up to a two-day schedule.

Raw materials are cheap, wages are correspondingly high and the cost to the consumer reasonable. It is assumed that manufacturers are making only a small margin of profit. But the boom in the woolen business is reflected in a general prosperous condition among the other trades due to the increased buying power of the people.

Lawrence has five shoe factories and Methuen, a suburb, three. These eight plants employing about 2000 hands and making mostly women's shoes, are quite busy, which speaks well for Lawrence, considering the large importation of women's shoes from Czechoslovakia.

Soon to Expand

The Pilot Radio and Tube Corporation, employing 1000, expects to expand in the autumn to take on 1500 more employees. The three large paper mills are doing fairly well and the cotton mills, now a small part of Lawrence industry, are doing some business.

Textile and paper mill machinery are made here, and while this business is a little slow now, a greater production of textile machinery should be derived from the prosperity of the woolen and worsted plants. The Bolta Rubber Company, which came from Germany two years ago, is said to be the largest plant of its kind in the country, employing 400 and turning out 60,000 combs daily.

As a result of investigations, it is my deduction that Lawrence is the brightest spot in New England, industrially, with a promise of prosperity lasting well into 1932.

Investigations of this city's healthy business conditions were carried into the charitable organizations, where it was found that only 350 families were being supported by the city as compared to 750 at the peak of the depression last winter. A city of similar size, nearby, was found to be supporting 1700 families.

Mr. W. W. Lufkin, Collector of the Port of Boston, told me that Lawrence "is leading all industrial cities in Massachusetts in staging a business come-back."

For the month of April, Mr. Lufkin pointed out that Lawrence plants paid a duty of $170,000 for two commodities alone, wool and rubber. In June a duty of $85,000 was paid for these two commodities, the larger amount in April being accounted for in the large shipments of wool due for arrival in the spring.

Music

Esplanade Concert

Last night on the Esplanade, there gathered at least 15,000 people for the second Sunday evening concert of the season. Henry K. Hadley was guest conductor.

Following closely the general trend of former programs, Mr. Hadley chose compositions wide in range and appealing in content. Opening his program with a stirring presentation of Weber's Overture to "Der Freischutz," he proceeded to Kreisler's "Tambourin Chinois," a trio of movements from the "Nutcracker Suite" by Tchaikovsky, together with the Finale from the "Fourth Symphony," also by Tchaikovsky. Following the intermission came the "Love Death" from "Tristan and Isolde" by Wagner, "Tales from the Vienna Woods" by Strauss and three compositions by Mr. Hadley, "Cachuca," "Zanzibar" and "The Bohemians."

The orchestra was put through its paces with neatness and dispatch, and with a singular crispness of tone quality not always in evidence at open air concerts. Mr. Hadley was favored, no doubt, by a perfect setting for his performance: a cloudless, starlit sky, quiet air, and a crescent moon. One almost expected an interpolation of some portion of the "Midsummer-Night's Dream" with the stage so happily set. Yet when the encore came, following the pieces from the "Nutcracker Suite" the audience murmured its appreciation of "Traumerei."

As on previous occasions, one found the more successful presentations those in which the strings were well backed by a portion of the wind choir. Despite the excellent acoustic qualities of the shell, the fact remains that strings, unless played well above the middle register, do not "come through" successfully. Thus, although the "Love Death" was given with care as to detail, much of the music was lost to probably a third of the audience. But the Esplanade devotee takes his losses philosophically and applauds heartily that which he does hear—and returns the next night for more.

During the intermission Mr. Hadley said that, although he had conducted concerts in the Hollywood Bowl and elsewhere, he received no greater satisfaction than that which he experienced last night. "A wonderful audience in a wonderful setting, and I'm getting a great thrill out of it," said he. And so the Bostonian may, if he likes, sit a trifle straighter, for knowing that his summer music programs compare favorably with those presented by cities which have been longer in this particular field.

G. M. S.

Committee Denies Macy Bank Demand

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

LAKE PLACID, N. Y., July 20—The joint legislative committee on banking, of which Mr. Nelson W. Cheney (R.), Senator from Erie County, is chairman, at a brief session at the Lake Placid Club Saturday, refused to approve the demand of Mr. W. Kingsland Macy, Republican State chairman, for an investigation of the State banking department. Both Republicans and Democrats joined in refusing to act upon Mr. Macy's suggestion.

Mr. Macy had warned Gov. Franklin D. Roosevelt that if he did not remove Mr. Joseph A. Broderick, state superintendent of banks, he would endeavor to cause the Legislature to make an investigation of the department. The action of the committee is a refusal to back the G. O. P. state leader's course.

The committee, however, agreed to survey the testimony in the Bank of United States case, which Mr. Macy holds offers ample evidence of Mr. Broderick's unfitness for office.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House over the week-end were the following:

Mrs. Georgette S. Waugh, Montreal, Canada.
T. W. Waugh, Montreal, Canada.
W. A. Waugh, Montreal, Canada.
Mrs. Hattie Humpel, Bayonne, N. J.
Erna Humpel, Bayonne, N. J.
Harold Janko, Chicago, Ill.
Mrs. Tillie Janko, Chicago, Ill.
William Janko, Chicago, Ill.
Mrs. Peter Morrison, Oyster Bay, L. I., N. Y.
Eleanor Hamilton, New York, N. Y.
Mrs. Ruth Jones, Los Angeles, Calif.
Mrs. Betty W. Woods, Lake Charles, La.
Mrs. Kathryn I. Chute, Hollywood, Calif.
Maud Gray, Milford, Ill.
Margaret Tubbs, Milford, Ill.
Miss Ella M. Draeger, New York, N. Y.
Hortense Levy, Los Angeles, Calif.
Corene Berard, Glenwood, Iowa.
Eva Matthews, Omaha, Neb.
Mabel E. Longley, Chicago, Ill.
Minnie M. Larson, Kenosha, Wis.
Mrs. W. Ray Fenton, Torrington, Conn.
W. R. Fenton, Torrington, Conn.
Robert L. Eldredge, New Rochelle, N. Y.
Mrs. Cora I. Eldredge, New Rochelle, N. Y.
Virginia Eldredge, New Rochelle, N. Y.
Robert L. Eldredge Jr., New Rochelle, N. Y.
Eleanor M. Edwards, Rochester, N. Y.
Frieda Beltz, Marietta, Ohio.
Miss M. E. O'Dell, New Haven, Conn.
Laura J. Bliss, Springfield, Mass.
Sarah E. Bliss, Springfield, Mass.
Bethel McCowan, Wayne, Penna.
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Constance M. Haas, Brewster, N. Y.
Harold Johnson, Brooklyn, N. Y.
Amelie Johnson, Brooklyn, N. Y.
Agnes Alexson, Brooklyn, N. Y.
Harry P. Mellor, Brooklyn, N. Y.
Martha Timmerman, Brooklyn, N. Y.
Nathaniel E. Schermerhorn, Chicago, Ill.
Annabel Comfort, New York, N. Y.
Mrs. Florence Inis, Philadelphia, Penna.
Peter Morrison, Oyster Bay, L. I., N. Y.
Percival A. Schmidt, Chicago, Ill.

U. S. Tradition of Isolation Declared More Theory Than Fact

(Continued from Page 1)

and on both sides of the Mississippi's course. The southern states were in contact with them. In the preliminary treaty of 1782, Great Britain, in the unratified separate article, would concede West Florida to the United States up to the mouth of the Yazoo, if it were retained. But it was ceded to Spain only as far north as Natchez. The strip between the present Vicksburg and Natchez east to the Chattahoochee River was thus in dispute with Spain, when Spain heard of England's discrepant action. James Wilkinson in 1788 was negotiating with Spanish authorities to set up Kentucky as an independent allied state. Gardoqui was negotiating with Jay to settle navigation rights on the Mississippi to satisfy the southerners and resisting a commercial treaty to satisfy the northernets of the confederated United States.

In 1789 the Constitution left foreign relations to the United States, but all these problems and many more constantly tempted the states to make arrangements for their own citizens or at least to encourage them to follow their own devices toward France and Spain. The development of the West was one of Washington's most cherished policies and the frictions described constantly worried him as President. He, Hamilton, Jefferson and Madison were all concerned with the favoritism which many citizens showed for foreign nations with which they wished to do business. Freedom of commerce was their answer, a corner stone of American policy still. The early policy of neutrality was a corollary of that.

Washington's Farewell Address of Sept. 17, 1796, is supposed to be the basis of the isolation tradition. But the address as a whole reads into such problems as have been indicated. It begins with an appeal for union to attain "greater strength, greater resource, proportionably greater security from external danger, . . . but which opposite foreign alliances, attachments and intrigues would stimulate and embitter." Washington then appeals in the longest section to "the inhabitants of our western country," who are urged to be "deaf to those advisers, if such there are, who would sever them from their brethren and connect them with aliens." The address continues on partisan evils, religion, morality, education, public finance, and closes with a dozen paragraphs on foreign relations of which only two or three sentences are often quoted.

Washington's Counsel

In these Washington counsels us to have as little political connections as possible in extending our commercial relations with foreign nations. Our detached and distant situation invites and enables us not to implicate ourselves in the ordinary vicissitudes of foreign politics or the ordinary combinations and collisions of friendships or enmities. He referred to alliances, of course in the eighteenth century form, as undesirable, taking account that the French alliance was still in force.

That alliance was abrogated two years later, and three years afterward Jefferson in his anaugural of March 4, 1801, enunciated "the essential principles of our Government" as he saw them. Among these were the words so often attributed to Washington: "Peace, commerce and honest friendship with all nations, entangling alliances with none." As Jefferson's political philosophy developed, the European "system" became more and more repugnant to him, and in his later years he associated it closely with dynastic alliances.

The Monroe Doctrine contributed to the isolation thesis and the circumstances of its origin confirmed the suspicion of the European system. The declaration of Aix-la-Chapelle of 1818 aimed to support dynastic "legitimacy." When Metternich and his fellows encountered democratic movements in Greece, Italy, Portugal and Spain they intervened to restore the royalties who had been retired for the good of the people. The Spanish colonies in America were in revolt and the king off his throne. Austria, Prussia and Russia were heading up to put the king back, and it was clear that they would then move to suppress the American colonial revolution. England was opposed to such interference, and it was evident in Washington that, if the legitimist program went through, our own democracy would next attract their attention. After preliminary negotiations, England made its own declaration in August, 1823, and the following December President Monroe dealt with the situation in his message.

One paragraph concluded by "asserting as a principle in which the rights and interests of the United States are involved, that the American continents, by the free and independent condition which they have assumed and maintained, are henceforth not to be considered as subjects for future colonization by any European powers." The political system of the allied powers being essentially different from ours, they were informed that any attempt to control the destiny of "governments who have declared their independence and maintained it" would be viewed "as the manifestation of an unfriendly disposition toward the United States." Justified by the event those declarations were the very opposite of isolation; they were a notice of intervention. As such they were not called into operation.

Never Misused Doctrine

The United States Government, with the probable exception of the Venesuela incident of 1895, has never misused or misinterpreted the Monroe Doctrine by official action. But the American people, who are addicted to slogans as a substitute for thought, have built up around it a fabric of alleged foreign policy which has been further distilled, with the aid of phrases from Washington's Farewell Address, into a conception of isolation.

The American people has a deep moral strain in its nature, so deep that it is quite likely to make moral issues of things that are neither moral nor issues, but which it wants to get done without too much argument. It also demands a simple rule of action. The Monroe Doctrine appealed fundamentally to the sense of security: if dynastic Europe kept out of America, we would not have any occasion to put them out. Americans are fairly objective and reasonably fair: we ought not to participate in their affairs if we insisted on their keeping out of our neighborhood. And that much simplified conclusion hardened into an attitude in the average man which got compressed into the single word "isolation."

Washington and Jefferson regarded alliances in their day as the essence of dynastic political relations. The politics of foreign relations was a form of log-rolling for dynastic advantage, based on such principles as "the balance of power" and the "concert of Europe," which worked out as a form of dictation by certain powers for their own ends. They were instinctively correct in realizing that such a "political system" was an impracticable foundation for a republican federation governed by a representative system. At its best it depended upon swapping opinions—which in practice means neutralizing prejudices—and at its worst it was playing a game with marked cards. It was no chance that the Constitution empowered Congress to "define and punish offenses against the law of nations," the first instance in history of the recognition of international law in the fundamental law of a nation.

Notoriously the United States is a "government of laws, not of men." Internationally, it followed that idea. In 1785, Georg Friedrich von Martens published his important treatise on international law. In 1794 a French copy "came into the hands of the Government, who, impressed with a high opinion of its utility, were very anxious that it should obtain a general circulation." William Cobbett, the English publicist, put it into English, and the Philadelphia edition of 1795 "met with great success. The President, the Vice-President and every member of the Congress became subscribers to it." The system of international law was thus from the outset opposed by the Republic to the "political system of the allied powers." No one can understand the development and inner meaning of American foreign relations without that key fact.

Devotion of United States

The devotion of the United States to the fundamentals of international law in its foreign relations has been expressed both as an obedience to its precepts and as a duty to develop its contents and range. Its peoples were given that national mind-set in infancy by the founding fathers, and in large measure the actual response to what may be called its national personality in international relations has been unconscious by the conductors of foreign affairs. Through most of its history it has too frequently refracted international law through the glass of national conditions, interests and even advantages. Yet officially it has never wandered far from this national mind-set, notwithstanding that officials seldom realized its existence sufficiently to evaluate policy from it. Its incentives have been ascribed more often to an abstract devotion to justice and fairness than to the underlying fundamentals of international law which are the practical exemplification of those qualities in the world as it is.

Throughout national history since the enunciation of the Monroe Doctrine, the American people have until recently concentrated their attention upon internal affairs. Imbued with lack of sympathy for the dynastic system of international politics, always scrupulously just and fair where their own interests were not involved, temperamentally generous except regarding the motives of others, they reached a state of mind in which their own virtue was exaggerated and the world's virtue depreciated. Many things contributed, the influx of immigrants, for instance, encouraging both self-esteem and a disposition to patronize the countries of emigration. The slogans of tradition and these later concepts, coupled with the impatience of ignorance and inattention concerning international affairs, all went to make up a conviction of insular propriety that has certainly passed its peak, if it has not quite had its day.

No single element from which the tradition was erected now exists. The dynastic system is gone from the world, bag and baggage, and with it has disappeared its special form of selective diplomacy. The republic has succeeded the monarchy, and the United States is almost the oldest, and the most conservative one in the world, with respect to the democratic society of states which actually exists. From the state which most needed the protection of international law, the United States is, by reason of its weight and influence, now the one on which its development depends. (The prohibition of chemical warfare, for instance, hinges at present upon acceptance by the United States).

Most Backward State

The conference of all interested states has succeeded bilateral negotiation, and the United States is the most backward state of its class in utilizing the method. The conference method has done more to revise and improve international law since the armistice than any influence since Grotius; the United States has had little to do with the development—an occasional lead, an occasional following, a customary dissociation.

Thus the United States retards the world in its disposition to complete its subjection to the rule of international law but the United States neither prevents that nor avoids responsibility under the rules which are adopted in its absence and without its contribution.

The American tradition of "isolation" is at bottom a conception of the United States as a special creation in the world of states. With bewildering rapidity the foundations on which that conception was built have disappeared. Not having digested the significance of what has occurred, the United States has been traveling along the road of destiny by force of inertia. President Hoover, by taking action exactly consonant with the present structure of international affairs, has illuminated the scene as by a lightning flash. From it the American mind has been imprinted with a photograph of the interlocked, coöperating world in which it lives. It has blurred the daguerreotype of tradition and should supplant it.

Radio Tonight

DAYLIGHT SAVING TIME

WEEI, Boston (590kc-508m)

8:00 p. m.—Dancemisians, Will Dodge, director; Jack Beauvais, comic.
8:00 Old Man Sunshine and Boze.
8:30 Announcements; news.
8:45 NBC, The Stebbins Boys: Phillips Lord and Arthur Allen.
9:00 The Old Painter.
9:05 WEEI Organist, Del Castillo.
9:00 NBC, "How's Business?" Merle Thorpe.
9:15 NBC, Weber and Fields.
9:30 NBC, A. & P. Gypsies Orchestra; Veronica Wiggins, contralto; Frank Parker, tenor.
9:30 NBC, General Motors Program: Martha Attwood, soprano; James Melton, tenor; Revelers Quartet; Frank Black's Orchestra.
10:00 Magazine Hour sketches.
10:45 NBC, Simonia Guardsmen; popular soloists; Harry Kogen's Orchestra.
11:00 Fireworks, E. E. Rideout; news.
11:15 NBC, Lido Country Club Orchestra.

WBZ and WBZA, Boston and Springfield (990kc-303m)

3:00 p. m.—Chats with Peggy Winthrop.
5:15 Baseball scores.
5:17 NBC, "Gems and Melody."
5:30 NBC, Miracles of Magnolia.
5:45 Agricultural markets.
5:55 "National Affairs."
6:00 Time; weather, Roadmaster Sport Review; temperature.
6:15 The Troubadours: Vocal duo.
6:45 NBC, Lowell Thomas, Topics in Brief.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 NBC, Jesters Male Trio.
7:30 NBC, Phil Cook, Quaker Man.
7:45 Sketch, "Mr. and Mrs. Cain."
8:00 Michael Ahern, baritone.
8:15 Popular vocal program.
8:30 NBC, Stromberg-Carlson String Ensemble; Inez Quinn, soprano.
9:00 NBC, Maytag Orchestra, direction of Roy Bargy; male quartet.
9:30 NBC, Chesebrough "Real Folks" sketch: "Block Party."
10:00 NBC, Gold Medal Express: Singing strings; piano duo; orchestra.
10:30 NBC, Packard Program: John McCormack, tenor; Hollywood Bowl Orchestra, direction Charles Shepherd.
11:00 Time; weather; temperature; Sport Review.
11:15 Louie's Hungry Five: skit.
11:25 Joe Rines and his orchestra.
12:00 Time announcement.

WNAC, Boston (1230kc-244m)

5:00 Ted and His Greater Gang.
5:30 Popular program.
5:45 Uncle Ben and his Merry Friends.
6:00 Opera Cameos.
6:15 CBS, "The World's Business," Hugh Butler for Dr. Julius Klein.
6:30 CBS, Roy Atwell, monologist; soloist; Tidewater Orchestra.
6:45 "Big Brother" Bob Emery.
7:00 Baseball; news; weather.
7:15 CBS, Dennis King, baritone; Linit Orchestra; Maximilian Pilzer, conductor.
7:30 CBS program.
7:45 CBS, Anthony Wons, master of ceremonies; Morton Downey, tenor; Jacques Renard and his orchestra.
8:00 CBS, Arthur Pryor's Band.
8:15 CBS, Barber Shop Quartet.
8:30 CBS, Ben Bona Quartet.
8:45 CBS, The Gloom Chasers; comedy act.
9:00 CBS, Serial Mystery Story.
9:30 CBS, Bourjois Orchestra.
9:45 CBS, "Summer Daze"; sketch.
10:00 CBS, Guy Lombardo's Royal Canadians; soloist.
10:30 CBS, "Arabesque" sketch.
11:00 Time; baseball; news; weather.
11:15 Organ recital; Eva Langley.
11:30 Mickie Alpert and his orchestra.
12:00 CBS, Jan Garber and his orchestra.
12:30 a. m.—CBS, Ann Leaf, organist; Ben Alley, tenor.

WRDH, Boston (830kc-362m)

5:00 p. m.—Casco Bay Tours Program.
5:30 Fishermen's Program.
5:45 Popular instrumental duo.
6:00 Evening musicale.
6:30 "The Monitor Views the News."
6:45 Kennebunk Musical Program.
7:15 "Cathedral Echoes."
7:30 Variety Program.
7:45 "Etchings in Music."
8:00 Chatham Musical Program.
8:15 "Songs We Love to Hear"; soloist, organ, violin.
8:45 Twilight Tunes.

WAAB, Boston (1410kc-213m)

5:00 p. m.—CBS, "Dancing by the Sea."
5:30 "Kiddies Day at the Beach."
6:00 CBS, "Views and Interviews."
6:15 CBS, Kate Smith's Swanee Music.
6:30 Time; baseball; news.
6:45 CBS, Bird and Vash, comedy sketch.
7:00 CBS, The Dictators.
7:15 George Mahoney, One Man Band.
7:30 Ford Hall Forum: "The World Needs Courage."
7:45 Veloce and piano.
8:00 The Gendgers.
8:15 Elizabeth Courier, soprano; Minnie Burtt, pianist.
8:30 Gypsy Sweethearts, instrumental quintet.
8:45 Lawrence Thornton, tenor.
9:00 Mickie Alpert and his orchestra.
9:30 Emery Daugherty and his orchestra.
10:00 Program from Braves Field.
11:00 CBS, James S. Stone, chairman of the farm board.
11:30 CBS, Bert Lown and his orchestra.

Tomorrow's Features

WEEI

8:00 a. m.—NBC, The Early Birds.
9:15 a. m.—NBC programs.
10:15 a. m.—Studio and musical.
11:15 a. m.—NBC programs.
12:15 p. m.—Studio and musical.
3:00 p. m.—NBC, Women's Radio Review.
4:00 p. m.—Studio and musical.

WBZA

8:00 a. m.—NBC programs.
12:15 p. m.—NBC, Pat Barnes.
1:30 p. m.—NBC, Farm and Home Hour.
3:00 p. m.—NBC, "Music in the Air."
3:30 p. m.—Studio and musical.

WNAC

6:30 a. m.—Studio and musical.
11:00 a. m.—CBS programs.
1:00 p. m.—Studio and musical.
2:00 p. m.—CBS programs.
3:00 p. m.—Red Sox-Cleveland, Fred Hoey, reporter.

WAAB

7:45 a. m.—News; records; talks.
9:00 a. m.—CBS, programs.
10:00 a. m.—Studio and musical.
1:00 p. m.—CBS programs.
2:00 p. m.—Studio and musical.
2:45 p. m.—CBS programs.

FEWER CAROLINA TEACHERS

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

RALEIGH, N. C.—The State board of equalization, under the new school law, has announced the allotment of 21,894 teachers for the State-supported term of six months, beginning this fall. This is 305 less than participated in the equalizing fund last year under the old law and 1933 less than were actually employed throughout the State. The recent allotment, however, is not final, and it is estimated that 200 will ultimately be added.

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American Society Meeting at Tacoma Discusses Policies and Projects

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

TACOMA, Wash.—Advocating international trade reciprocity, revision of the United States tariff policy, redistribution by competent engineering methods of world surpluses and general revision of railroad rates to protect investments in American railroads, the American Society of Civil Engineers in its annual convention here sought diligently to find a solution to the problem of world-wide economic depression.

Mr. Frances Lee Stuart of New York City, president of the society, laid stress on three important phases of international business having direct bearing on the return of prosperity: credit, reciprocity and scientific tariff adjustments, and an increase in railway freight rates.

"In this country, with an abundance of goods amounting to a surplus, there is no reason for an economic policy which permits 5,000,000 men to be unemployed while two-thirds of the world's population needs and wants our products to improve living conditions," he declared. "Too many persons are living on their capital. Events of the past two years do not inspire confidence in the superior quality of the forces controlling our prosperity, and this is a problem for engineers to solve. Raising of railroad rates immediately would change this country's situation for the better, until other remedies can become effective."

In discussing the rôle of the civil engineer in developing the West and Northwest, Mr. Ralph Budd, president of the Great Northern Railway, declared that the improvement in the standards of living of the 500,000,000 inhabitants of the Orient assures a great future for the Pacific Northwest.

"The importance of the Pacific coast to America can scarcely be estimated, for the shores of the Pacific contain the oldest and one of the most populous civilizations of the world," Mr. Budd said. "It is only 4900 miles from Puget Sound to Yokohoma, but distance now is measured in time and cost, not miles. It does not take much imagination to visualize ships crossing the Pacific in seven days. Only a week from the Pacific coast there are 500,000,000 Oriental peoples, who with proper government, direction and training are capable of reaching a high standard of living. When they finally attain such a standard the trade routes across the Pacific will be dotted with ships, and ports of the Pacific will be even larger gateways of commerce than the ports of the Atlantic. The engineer will carry forward and develop this rising stream of Oriental commerce."

Urges Tariff Revision

Friendly intercourse with foreign nations requires that all possible grievances be removed. The immigration laws of 1924 created much irritation in Japan. The quota system applied on the same theory as to European countries will admit 147 Japanese annually and will correct these mistakes," declared Mr. J. J. Donovan, vice-president of the Bloedel Lumber Company of Bellingham, Wash., and Pacific Northwest member of the Foreign Trade Council, in his address on foreign trade and reciprocity. "Nations with high tariffs, preferential tariffs or free trade, alike show a shrinkage of about one-third from the peak. It is up to the coming Congress to adjust tariff difficulties and revise unjust immigration laws."

While concerned with world problems, the engineers also gave attention to the great engineering projects of the Northwest, and pointed out that their completion will bring about a vast development of arable land and cheap power, as well as streams usable for navigation.

Maj. John S. Butler, under whose guidance the task of surveying the whole Columbia basin area was done, outlined the array of power and irrigation projects to be built in the four northwestern states and British Columbia when utilization of the Columbia River is complete. His report, made for the United States Army Engineers, will be delivered to Congress Aug. 1, and will be the first formal study of the river ever made, it is said.

Mr. Ross K. Tiffany, former supervisor of hydraulics for the state of Washington, told of the international problems of utilization of the Columbia River system. More than 4,000,000 acres of irrigable land in the basin of the Columbia and its tributaries remains to be touched by water, and an orderly program of development, he said, needs to be formulated at once so that from 30,000 to 100,000 acres of land may be irrigated annually.

Pointing out the necessity for speeding up traffic, Mr. E. E. East, highway engineer of Los Angeles, declared that most small towns "just happened" and that they usually grew up where two roads crossed. Progress in bypassing these cities has been made, and a study in actual cost of the delay incident to rerouting revealed the advisability of doing this throughout the country. The Pacific Coast leads in this movement, he said.

Condemns Unsightly Billboards

"Highway parasites" in the form of uncontrolled advertising signs, are one of the worst features of the great American highway system, declared L. I. Hewes, Deputy Chief Engineer of the Bureau of Public Roads in San Francisco. "Imagine a railway engineer trying to operate his train if the right of way is lined with glaring billboards?" he said. "Grade crossings must also be eliminated on all United States highways, road and direction signs must be reduced to a minimum, while speed laws need revising upward.

That bridge design had reached the place where taxpayers were willing to pay for beauty, was illustrated by Dr. D. B. Steinman, of New York City, designer of the new St. Johns suspension bridge over the Willamette River, who pointed out that the St. Johns bridge is now rated as the most artistic suspension bridge in the world. He said Portland paid $65,000 extra for special green paint and ornate concrete piers and abutments to beautify the structure.

Hear About Salmon

Deliberations of the civil engineers were interrupted by the energy and persistence of the salmon, which travels many miles up Northwest streams to deposit its eggs and guard the baby salmon. The visitors were told of the history and habits of the salmon by several Northwest engineers who had been compelled to digress from engineering to marine biology in working out hydroelectric projects on the Lewis and Columbia Rivers.

Salmon have been coming up Northwest rivers and streams to spawn long before white men arrived on the scene, and they have proven a valuable source of revenue. It was pointed out that salmon have priority over power, so the law reads, hence the problem of keeping the fish below the dams, or hoisting them over the top and permitting them to go their way upstream. Solution of the problem by the first method was accomplished by Mr. Lyman Griswold, designer of the Ariel hydroelectric power development on the Lewis River, who told how the salmon was induced to remain in the pool below the dam, first of a series to be built on the Lewis River. Instead of attempting to build fish ladders over the dam, it was decided to provide a series of large pools where the salmon would come and deposit their eggs. The eggs would then be hatched in a new $35,000 hatchery built by the company, and the fish put back into the lower river to find their way to the Pacific.

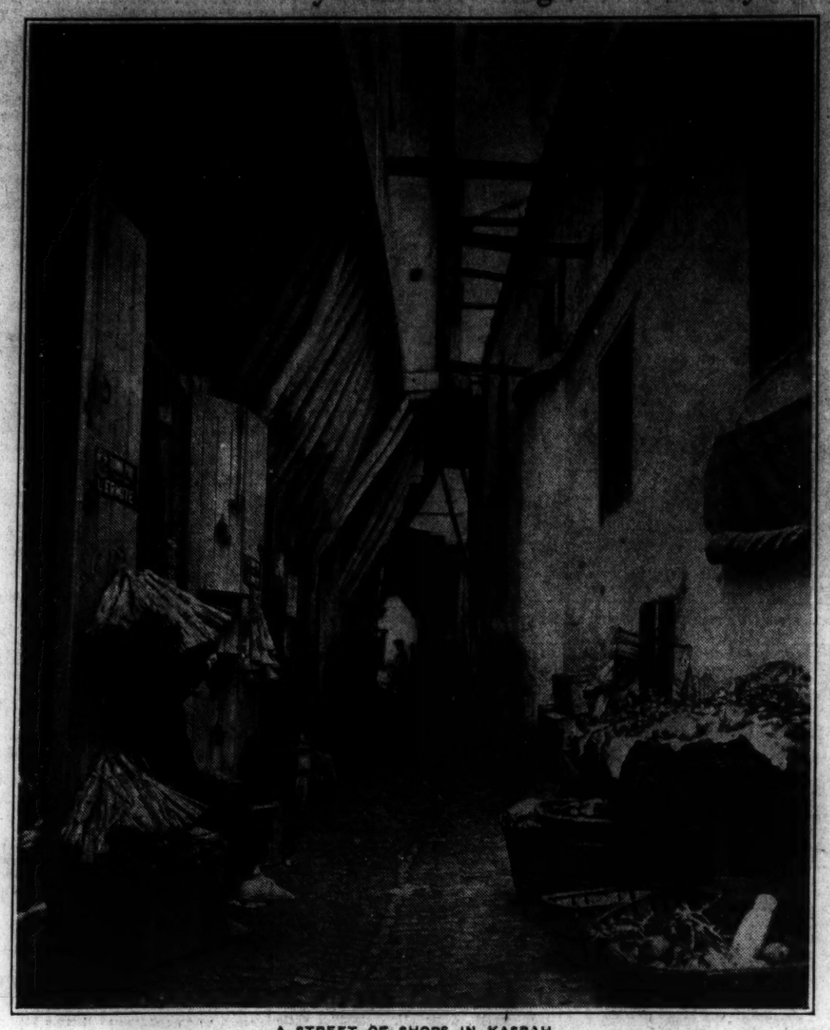
Another solution of the problem was offered by Mr. W. D. Shannon, resident engineer for the Stone & Webster Engineering Corporation of Boston, builders of the Rock Island project. Mr. Shannon and his staff of engineers decided that the fish would have to cross over the dam, particularly as so many millions work their way up the 450 miles from the Pacific at Astoria, to the site of the dam. The engineers designed two special fish ladders each 500 feet long, with one-foot drops between large pools, equipped with outlet gates for various stages of the river. Noting the ladders in process of construction a whimsical onlooker inquired as to just how the salmon would get up the ladder, to which query one of Mr. Shannon's staff replied that a number of blueprints had been prepared, and would be distributed free to each fish as requested.

ANTI-VIVISECTIONISTS FORM NEW BRANCH

SPECIAL FROM MONITOR BUREAU

MELBOURNE, Vic.—A new branch of the British Union for Abolition of Vivisection is being formed in Geelong. At a recent meeting there, Mr. B. J. Parkinson, president of the Melbourne Branch, spoke of the huge expenditure of public money on vivisectional research work, from which, he said, no practical benefits have ever resulted, or apparently ever will result. Moving pictures of operations on animals were also shown.

Where One May Walk in Twilight at Noonday



A STREET OF SHOPS IN KASBAH

Merchants Sit in Cupboardlike Apertures and Proclaim Their Wares to the Passers-by.

Visit to Kasbah in Algiers Takes One Back to Days of the Arabian Nights

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

ALGIERS—In Algiers the Kasbah is the name given to the native quarter, the oldest inhabited part of the town, which is an intact legacy from the time of Arab and especially Turkish domination. It is a part of Algiers that always interests visitors.

Here the roads bend and twist and turn, meandering in meaningless mazes, often indeed leading nowhere at all, for the traveler often finds himself obliged to retrace his footsteps from a blind alley. But there need be no fear of lost direction, for to descend is always to approach the center of the town and the sea-front, as the whole native town is spread fan shape along the spur of a hill fronting the Bay of Algiers.

The actual Kasbah itself was the castle and residence of the Turkish rulers of Algiers and dominated the whole port; and the Kasbah quarter surrounds it straggling downwards to the sea. If the traveler mounts the selflike stairs he will notice that it is chiefly the main streets, bordered by coffee houses and shops like little cupboards in the walls, that present signs of activity, while most of the side streets are deserted.

These side streets are very narrow, often only some six or seven feet wide, with jutting upper stories, something after the Tudor style, and beam-supported balconies. To enter one of these byways, often only a blind alley and to notice the windowless walls and the closed doors, gives an impression of unreality, for even at noonday there is an atmosphere of twilight. One great advantage of this absence of sunlight (except for a few stray shafts) is that on the hottest day the Kasbah is comparatively cool, and there is never any dust.

Best of all, though, is to wander through this district by moonlight at the time of the full moon, and to come out at the top of the native quarter near the prison of Barbarousse with its white, gleaming walls; and to see a few steps away the whole panorama of the Bay of Algiers.

During the day the district is thronged with white-veiled women hurrying to and fro and from the markets, but at night there is hardly one to be seen, for like most Eastern races the Algerian natives do not care for their womenfolk to be out after sunset.

From time to time small crowds collect in any available space to listen to the traveling story-teller, who does not scruple to make use of the peculiarities of passers-by to enliven his improvisations. It is all like the Arabian Nights with Morgiana filling her water jar at the fountain, and cobblers working and singing in nearly every street.

All Nations Compete in Mammoth Poster Display Held in London

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

LONDON—Posters from Great Britain, the United States, Italy, France, Germany, Russia, Czechoslovakia and other countries are on view in the largest exhibition of posters ever held in England, which was opened on June 23 in the Victoria and Albert Museum, London.

These posters not only enable the spectators to compare the popular art of one nation with that of another (a comparison from which Britain emerges covered with honor) but to trace the development of poster design and coloring from the earliest days to the present, for the exhibition begins with Fred Walker's striking poster of "The Woman in White," 1871, and continues with examples of the work of the most celebrated poster artists, including the Beggarstaff brothers and Toulouse-Lautrec, down to today.

In the earlier days the posters are concerned chiefly with advertising theatrical events, generally, in France, at any rate, of the lighter kind. Not until comparatively recently does the poster artist tackle the job of making a presentable picture out of such subjects as tooth-paste and railway travel. The Underground Company is especially to be commended for the excellence of its posters, particularly for an exquisite picture of Westminster Abbey by night, over words from Kipling's "Recessional."

A comparison of the mass effect of these posters with that of any typical street hoarding shows how much the appearance of city thoroughfares might be improved by a little attention to the artistic possibilities of this form of advertising. Good posters are not expensive. The cost of obtaining a good design is negligible in comparison with the expense of nationally distributing it, which may amount to anything up to £10,000.

Soviet To Disband Society of Friends

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

MOSCOW—A period of more than 15 years of social and relief work by the Society of Friends in Russia is now drawing to an end. The society has failed to renew either its contract with the Soviet Health Commissariat, whereunder it previously functioned, or its contract with a portion of the house which formerly constituted its Moscow headquarters.

In the last few years the scope of its activity here has been considerably contracted and the Soviet authorities apparently did not consider its work sufficiently valuable to warrant maintaining an exception to the general rule of not permitting foreign religious organizations to function here. Representatives of British and American Friends have coöperated throughout the period of its activity here.

BETTER STREET CARS CALLED NECESSARY

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

DENVER, Colo., July 20—Lighter, speedier and more comfortable street cars were recommended to meet motor vehicle competition at the annual convention of the Mid-West Electric Railway Association here. Delegates from 10 western states were told that marked changes are in progress in the street railway industry and that the new developments will make it possible for the street car to maintain its position.

Fast trolley buses and gasoline-electric buses were recommended where traffic is light. Delegates were told that improved service and greater comfort for passengers were the greatest needs of the industry at present, and that firms following this modern trend were showing increased business.

Iron at 1650 Degrees Fahrenheit Takes Up Less Parking Space

Atoms Huddle Closer When Metals Reach a Certain Temperature, but, Made Hotter, Expansion Starts Again, Metallurgists Find by X-Rays

By DR. FRANCIS M. WALTERS JR.
Director Bureau of Metallurgical Research
(Copyright, 1931, by The Associated Press)

PITTSBURGH, Penna. — Almost everyone knows that when the commoner metals are heated they expand in size. This apparently simple phenomenon is of vital importance to the metallurgist. Important information in regard to the constitution of metals and alloys can be obtained by the observation of the manner in which the volume or length changes with temperature.

When, for example, pure iron is heated, it expands regularly until a temperature of about 1650 degrees Fahrenheit is reached. At this point the iron abruptly decreases in length about two parts in a thousand. If the temperature is increased still more, the iron expands regularly, though at a different rate. When the hot iron is cooled the process is reversed. It decreases in length until it gets to 1650 degrees Fahrenheit when it expands suddenly. On further decreasing the temperature, the iron continues to contract.

What causes this sudden decrease of length? To answer this question, the metallurgist has made use of X-rays. By their means the metallurgist has determined that the change is due to a change in the arrangement of the iron atoms. Below the critical temperature — the point at which the abrupt change occurred—the iron atoms have what is called a body-centered cubic arrangement. Above this critical temperature, at the point where the metal abruptly contracts, the atoms are grouped differently in what is termed the face-centered cubic arrangement. In this stage the atoms are more closely packed.

A change in the atomic arrangement of metals and alloys is accompanied by changes in the various properties of the alloys: Heat is absorbed or liberated, the electrical conductivity may change. The hardness, tensile strength and resistance to impact are different. Face-centered iron can hold in solution a great many times as much carbon as body-centered iron.

At the Carnegie Institute of Technology a study is being made now of the alloys of iron and manganese. The addition of manganese to iron somewhat lowers the temperature at which the abrupt change in length occurs. Pure iron undergoes this abrupt change at practically the same temperature whether the sample is being heated or cooled. But the addition of a small quantity of manganese will cause quite a discrepancy in the temperature at which the transformation will take place on cooling. Much lower temperatures must be reached before the alloy again assumes the original atomic arrangement.

In alloys which contain from 10 per cent manganese the atoms assume a third grouping which is called the hexagonal close-packed arrangement. X-Ray measurements show that when the alloys exist in this form the atoms occupy even a smaller volume than in the face-centered cubic arrangement. This close-packed arrangement makes its appearance when the face-centered alloy is cooled to a little above room temperature and disappears at a somewhat higher temperature. This change on cooling is accompanied by a decrease in length.

One usually thinks of metals and alloys as being unchangeable in length at ordinary temperatures, but careful measurements show that almost every alloy is slowly changing its length at room temperatures. This change is usually quite small, but is quite large enough to make a careful study necessary before a material is selected for such a purpose as the construction of standards of length.

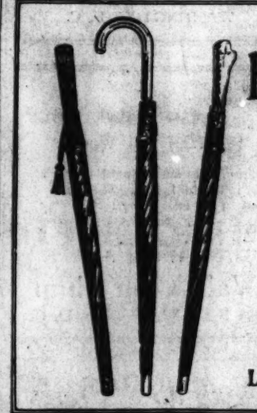
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Olympic..Wed. Aug. 19 Majestic..Wed. Sept. 2
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Baltic.....Aug. 15 Britannic (M. Y.)
*Cedric.....Aug. 22 Aug. 29
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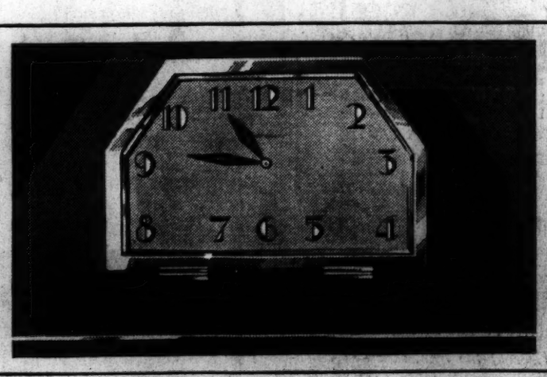
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BLACKBURN: 29 King William St.
BOLTON: 64-66 Deansgate
BRADFORD: 26 Kirkgate; 8-10 Manchester Rd.
BRISTOL: 42 Castle St.
BURNLEY: Corner of Chancery St. & St. James St.
CAMBRIDGE: 32 Petty Cury
CARDIFF: 24 Queen St.; 139 Queen St.
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COVENTRY: 25-6 Smithford St.
DARLINGTON: 7 Prebend Row
DERBY: 14-16 St. Peter's St.
DONCASTER: 34 St. Sepulchregate; 14 St. Sepulchregate
DUBLIN: 50 Henry St.
DUNDEE: 40 Murraygate
EDINBURGH: 21 Princes St.; 39-41 South Bridge
EXETER: 73 High St.
GLASGOW: 21-27 Argyle St.; 139 Sauchiehall St.
GREENOCK: 36-38 Hamilton St.
GUIDEY: 6 Powell St.
HALIFAX: 2-4 Commercial St.
HANLEY: 2 Piccadilly
HEREFORD: 5A St. Peter's St.
HUDDERSFIELD: 17 King St.; 41 New St.
HULL: 63 Whitefriargate; 13-14 Whitefriargate
IPSWICH: 35 Westgate St.
KEIGHLEY: 42-46 Low St.
LEEDS: 93-99 Vicar Lane; 193 Lower Briggate (Opp. Dyneley, Jewellers)
LEICESTER: 1A Haymarket
LINCOLN: 276 High St.
LIVERPOOL: 13 Lord St.; 45 London Rd.; 93-99 Bankhall St.
MANCHESTER: 42-44 Oldham St.; 22-24 Oldham St.; 55 Market St. (immediately opposite Clarion Cafe); 95 Oldham St.
MANSFIELD: 7 Leeming St.; 8 West Gate
NEWCASTLE: 30 Bigg Market (1st door from Grainger St.); 34 Blackett St.
NEWPORT: 19 High St.
NORTH SHIELDS: 5 Saville St.
NORTHAMPTON: 32 Gold St.
NOTTINGHAM: 30 Clumber St.; 8-9 Beastmarket Hill
OLDHAM: 107 Yorkshire St.; 66 Yorkshire St.
PLYMOUTH: 2-3 Union St.; 21 Old Town St.
PONTEFRACT: 7 Market Place
PORTSMOUTH: 187-9 Commercial Rd.
PRESTON: 24 Fishergate; 17 Friargate
READING: 84 Broad St.
ROCHDALE: 45 Yorkshire St.
ROTHERHAM: 19 High St.
SALFORD: Regent Hse., 250 Regent Rd.
SCUNTHORPE: 133 High St.
SHEFFIELD: 83-5 The Moor; 96-102 The Moor; 1 Haymarket
SHREWSBURY: 35 Pride Hill
SOUTH SHIELDS: 37½ King St.
SOUTHAMPTON: 26 East St. (Opp. Boots the Chemists)
ST. HELENS: 18 Ormskirk St.
STOCKPORT: 111 Princes St.
SUNDERLAND: 3-4 Fawcett St.; 48-9 High St. West
SWANSEA: 23 High St.; 3 Oxford St.
WAKEFIELD: 2/4 Jackson's Arcade, Kirkgate
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LIQUOR BLAMED FOR INCREASE IN NEW YORK VICE

Committee of Fourteen Says Conditions Worst for 15 Years

SPECIAL FROM MONITOR BUREAU

NEW YORK, July 20—An indictment of social conditions in New York is contained in the twenty-sixth annual report of the Committee of Fourteen, made public today. It charges that commercialized vice is "greater in volume and more brazenly open than at any time in the past 15 years."

"For some reason not yet explained," it says, "conditions have suddenly become worse in Brooklyn than they are in Manhattan."

The illicit liquor traffic is held by the committee to be one of the chief causes of these conditions. It finds reasons for hope, however, that they will be cleaned up as a result of the public awakening that has come with the uncoverings by Judge Samuel Seabury in his city-wide investigation of the Tammany administration. It holds that the public "is beginning to realize that the pressure of the underworld on our law enforcement machinery is relentless and that, unless decent public opinion is prepared to exert a counter-pressure equally clever and equally untiring, we must expert defections by some policemen and some court officials."

The report contains a scathing arraignment of dance halls, especially those belonging to the so-called chain systems. One of these, it says, "is rumored to have the protection of certain license inspectors and other employees of that department, certain plain-clothes policemen and policewomen and a city magistrate."

The committee apologizes to the public for its previous recommendation of John C. Weston, deputy assistant district attorney for eight and a half years ending in July, 1929, who testified before Judge Seabury that he had received gratuities from lawyers practicing in that court.

It says that the general secretary and counsel of the Committee of Fourteen was "directly instrumental" in getting Weston before Judge Seabury and declares that "the confession which he then made was the last thing anyone connected with the city administration, with the newspapers or with the various social or court agencies had any reason to expect."

The committee's program for the coming fiscal year calls for greater investigatory activity in places where crime and vice make their rendesvous and perfect their organization, active leadership in mobilizing public opinion for centralization of the Magistrates' Courts in Manhattan, participation in the activities for social legislation in Albany and in the Municipal Assembly, and a thorough study of the dance-hall situation.

Warning proprietors of dance halls, cabaret and night clubs here that the provisions of the new ordinance bringing them under the supervision of the police department will be vigorously enforced, Mr. Joseph P. Mulrooney, police commissioner, has notified more than 400 of them to appear at police hadquarters to receive his instructions as to how their establishments must be conducted. The ordinance was passed on June 30.

Owners and operators of such resorts will have ample opportunity to become familiar with the provisions of the new law, Mr. Mulrooney said. They will be informed, however, he added, that unless they conform to the letter of the law policemen and detectives will take immediate and drastic action.

Section 6 of the new law provides that the license of a dance hall, cabaret or night club may be revoked for "any violation of the law or upon the ground that disorderly, obscene or immoral conduct is permitted on the licensed premises."

Retail Food Prices Show Sharp Drop

SPECIAL FROM MONITOR BUREAU

WASHINGTON, July 20 — Retail food prices in 51 cities of the United States, as reported to the Bureau of Labor Statistics, showed an average decrease of 2 per cent on June 15, when compared with May 15, and an average decrease of about 20 per cent since 1930. The bureau's weighted index numbers, with average prices in 1913 as 100.0, were 147.9 for June 15, 1930; 121.0 for May 15, 1931, and 118.3 for June 15, 1931.

During the month from May 15, 1931, to June 15, 1931, 34 articles on which monthly prices were obtained decreased, including potatoes, 14 per cent; plate beef, 6 per cent; chuck roast and lard, 4 per cent; rib roast, oleomargarine and cheese, 3 per cent; sirloin steak, round steak, pork chops, sliced bacon, sliced ham, leg of lamb, hens, fresh milk, butter, corn meal, navy beans, cabbage, canned corn, canned peas, prunes and bananas, 2 per cent.

For the year period June 15, 1930, to June 15, 1931, all of the 51 cities showed decreases.

RUMANIAN QUEEN ARRIVES IN LONDON

LONDON, July 20 (AP)—Queen Helen of Rumania arrived here yesterday. She gave out a statement to the effect that she was in England for a holiday and to pay a visit to her family.

"This journey," the statement said, 'has been taken in mutual understanding with the King and I will be returning to Rumania at the end of October to be back for my son's birthday." She was welcomed at the station here by her brother, former King George of Greece and her mother, the former Dowager Queen of Greece.

Tribe in South India Clings to Primitive Housing



TINY ENTRANCES OF QUAINT HABITATIONS REQUIRE CAREFUL MANEUVERING

Tribe of Buffalo Tenders Uses Ritual in Butter Making

Todas of South India Skilled Only in Taking Care of Cattle—Women Keep Tiny Huts Clean and Prepare Family Food

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

Ootacamund, South India

CLOSE to the attractive hill station of Ootacamund, in South India, lives a native tribe which is totally different in every respect from the numerous other tribes inhabiting the "Blue Mountains" of southern India.

It cannot be called an aboriginal people, because there is a tradition of its having come from the north; but it represents man at a very early stage of his development—when he was a keeper of cattle and nothing more.

These people are called the Todas. Their sole work consists of tending their buffaloes (the only animals they rear) and making butter from the milk. The Toda's day is as follows: In the morning, after saluting the sun, he lets his buffaloes out of their pen, churns the previous night's milk, milks the buffaloes and then drives the herd to the grazing ground, where he lazes through the day, only coming home for the evening meal, after which he milks his buffaloes again. Then he salutes the lamp as he saluted the sun in the morning, and retires to rest. In this simple and primitive existence it is not surprising that the Todas have no literature, or script of any kind.

Women are not allowed to have anything to do with the tending or milking of the buffaloes, or with making butter from their milk. Their duties are entirely domestic, keeping the huts tidy and preparing food. All the processes connected with milking and butter making are regarded as sacred, and have a most elaborate ritual, presided over by the priests.

On the whole the Todas, the men at all events, are a fine-looking race, so totally distinct from the other tribes that a number of theories have been held concerning their origin. Some people have declared their Roman noses and flowing robes indicate that they are survivals of a Roman colony; others have pointed to their Jewish cast of countenance as proof of their being the remnants of the Lost Tribes.

It is a fact that they all have dignified and fearless manners, even when conversing with Europeans, an ordeal which many Indians find trying. Someone has spoken of the men as possessed of "an absolute belief in their own superiority over the surrounding races." The younger members of the tribe highly respect the older members.

Their dwellings, however, are in sad contrast with the luxury of Imperial Rome. They live in little hamlets consisting of four or five dwelling huts, a larger one forming the dairy and the buffalo pen. The huts are quaint habitations low down to the ground, and looking like the upper half of a barrel cut through the middle. The only entrance is a door so small that the hut can be entered only on hands and knees.

common. The women have taken turns in cooking the stew, mixing the bread, looking after the stock and working in the fields. Each mother with children has been permitted to own up to four hens privately. They have lived in a rather sterile mountainous district so most of the men have had to go abroad to work as carpenters. They are so good at their trade that they have made the name of Johnson famous. In a certain part of Serbia the houses they put up are known as "Johnsons."

On returning home at the end of the building season, the men have been given a banquet, at the conclusion of which they placed all their earnings on the table to go into the common treasury.

For decades the family has been known for its abstemiousness and frugality. Practically all it buys has been sugar, olive oil, kerosene, candles for name days, leather for moccasins, rough cloth for suits, corn, wheat, and hay. Not more than $250 a year is spent for the keep of 34 people. Of course they produce most of what they need.

The family has split up, not because of quarrels, but because the young people wanted to own something and to be a little freer.

Jugoslav Clan Breaks Long Unity

SARAJEVO, Jugoslavia—One of the largest families in Jugoslavia, living not far from this the chief city in the Province of Bosnia, has at last split up into three parts after dwelling in a single common house for more than a century. Its 34 members have divided the meager family property and from now on each of the main branches will have a few possessions of its own.

Sixteen of these Johnsons—for that really is their name, the Ted Johnsons—are boys and men, while 18 are women and girls. Heretofore, when at home they have all eaten from a single table and shared everything in

WOMEN HONORED FOR RURAL SERVICE

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

RALEIGH, N. C.—Because of their contributions to the welfare of rural North Carolina, five farm women have been chosen for special recognition and each will receive the title of "master farm homb-maker" during the twenty-ninth annual session of the State Farmers' Convention here. They are: Mrs. E. L. Peele, of Pikeville; Mrs. J. J. Forbes Sr., of Shawboro; Mrs. L. E. Barnes, of Henderson; Mrs. Annie C. Hay, of Maysville, and Mrs. Annie C. Hay, of Maysville, and Mrs. J. F. McKnight, of China Grove. The five women thus honored answered satisfactorily more than 500 questions concerning the management of their homes and the education and development of their children.

Educator Praises Peace Machinery

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

BLACKSBURG, Va., July 20—Dr. Rolvix Harlan, professor of sociology and social ethics at the University of Richmond, challenged the idea that war is a satisfactory method of settling international differences and expressed the belief that agencies of peace were increasing their influence. He spoke at the opening meeting of the second annual Rural Ministers' School being held at Varginia Polytechnic Institute.

Pugnacity is not an instinctive trait, he said, but is one thrust upon the rising generations through improper education, competition in imperialism, and the uprising of backward peoples. This is a menace to universal peace. Increasing knowledge of the futility of war, the League of Nations, the World Court, the Paris pact, and arbitration treaties now existing were given, however, as indications and hopes for a future culmination of peace among nations. He closed by expressing the belief that we are building a great peace machinery.

The ministers during their 10-day school will discuss community problems, race relations, country library associations, and other problems which affect rural life. They will hold some meetings with more than 900 4-H Club boys and girls who will hold their annual rally here July 20-25.

Carolina Schools Are Consolidated

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

RALEIGH, N. C.—Elimination of 52 high schools and 413 elementary schools of the state was revealed by the State board of equalization when allotment of teachers to the various counties was announced.

The schools eliminated, the board's statement said, were consolidated with others, and every effort was made to see that no injustice was done.

The board found in its State-wide survey that there were 152 schools doing high school work with less than 50 high school pupils attending daily. Three and sometimes four teachers were employed to handle these pupils. It also found 651 elementary schools in operation with less than 22 pupils each.

MEXICO THOUGHT WILLING TO PAY ITS JUST CLAIMS

Texas Educator Says Americans to Get All They Are Entitled To

By HOWLAND COX

STAFF CORRESPONDENT OF THE CHRISTIAN SCIENCE MONITOR

MEXICO CITY, July 20 — Dr. Charles W. Hackett, professor of Latin-American history at the University of Texas, at the sixth annual reunion of the Committee on Cultural Relations with Latin America here yesterday said that Mexico may be counted upon to settle just claims with American citizens.

These claims, he explained, have arisen over the Agrarian reforms, nationalization of subsoil deposits and the acquisition of agricultural property. They have been the cause for diplomatic disputes between the two republics for many months but now apparently have been adjusted.

Referring to the revolution of 1910 Dr. Hackett said that in the importance of issues, the agrarian reforms outweighed all others, and that it was the searching for such reforms that brought on the rebellion. The peremptory breaking up of large estates, he showed, was not the prime object of agrarian legislation but rather the restoration of tillable land to the Indians it had been taken from unwisely, illegally or by confiscation during the Diaz régime.

Diaz Caused Resentment

The granting of vast land concessions to foreigners during the years President Diaz ruled Mexico caused bitter resentment among Mexican leaders, Dr. Hackett said, and it was for this reason that Francisco I. Madero Jr., attacked the Diaz Administration and in 1911 forced the President to resign. From that time, following the agrarian land reforms, aided, subsequent to 1920, by Presidents Obregon and Calles, the redistribution of estates, Dr. Hackett made clear, was no concern of the United States except where land occupied by Americans was expropriated.

To this practice the Washington Government strenuously protested, and to the issuance of bonds in payment where the security did not represent the value of the property. The Mexican Government, however, justified this procedure on the grounds of expediency and humanitarian measures, Dr. Hackett said. These resulted in the United States appealing to international law. Again Mexico refused to alter its opinion and finally the disagreement was left in the hands of a mixed claims commission to settle.

Less important, but perhaps the chief cause for strained relations between the United States and Mexico have been the arguments over subsoil deposits and their nationalisation, Dr. Hackett observed. The law nationalising petroleum should have occasioned no surprise, he said, for the action reverted to historic Pain followed in Spain since the Cortes of Ocala in 1336, and, in Mexico, until the Diaz laws between 1884 and 1909 reverted the right and gave the owners of surface lands the privilege of exploiting deposits.

Another Protest Follows

However, the effect of nationalisation became one of the subjects of discussion for the claims commission, and it was not until 1925 that Mexico passed its so-called petroleum law.

Again the United States protested, especially to that part which required owners of surface land holding titles previous to 1917 to exhibit valid titles and surrender them for confirmatory concessions good only for the exploitation of subsoil deposits during 50 years. Diplomatic notes were now exchanged and in December, 1927, a second petroleum law was passed identical with the first except the articles referring to the 50-year term were eliminated, Dr. Hackett said.

The alien land law, the final grievance, he explained, has been inseparably associated with the petroleum law; its main purpose is to limit the amount of agricultural property which an alien may own, and to require aliens to be considered Mexicans.

Insofar as land is concerned, the explanation of the law lies, he said, in the practice of granting vast and desirable concessions to foreigners, but the land law, in sharp contradistinction to the petroleum laws, appears generally to have been complied with by aliens prior to 1927, and as no alien, so far as is known, has protested to his home government against the provisions of the law, there appears reasonable certainty it may not be the basis for future diplomatic controversy between Mexico and the foreign governments.

CHEESE IMPORTS BANNED

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

WORCESTER, South Africa — In view of the fact that cheese factories in the Union are manufacturing cheese of a good quality, the Government has decided to protect the industry by prohibiting the importation into the Union of all hard-pressed cheese, as well as all types of processed, blended and pasteurized cheese.

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THE HOME FORUM

Buying a Dress in India

STEP aside from the glaring bazaar street, lift that piece of sacking which serves as a sun-blind, and you are in a "cloth shop."

It is a small, low-roofed place, its mud floor covered with yellow matting, rolls of cotton of various qualities and designs ranged upon their ends all round the walls. On cords strung overhead all kinds of Indian garments are hung; there are loin-cloths, shoulder cloths, turbans, garish little dresses for small children, and the saris that form the single garment of the Indian woman.

The shopkeeper, a bearded patriarch, squats cross-legged upon a wadded floor mattress at the back of his shop. His eyes are half closed, and he does not notice the existence of the lesser customers.

A bus driver comes in to buy a short turban-length. The patriarch does not see him; he is served by a small boy. A coolie woman enters, her naked baby astride her hip; she has a little money to spend and wants that emerald green Japanese silk frock, edged with stiff white lace, for the baby to wear at the village festival. After considerable haggling, the boy sells it to her and it is fitted on to the bewildered and wriggling infant.

At the sound of a car stopping outside, the impassive proprietor's eyes open a little wider, but he does not hurry. There is laughter and a tinkle of bracelets. The canvas screen is lifted by an ayah, then her beautifully dressed and bejeweled Indian mistress steps into the gloom of the little shop.

The patriarch salaams gravely, and struggles to his feet. The lady wants a sari, a special one for her niece's wedding. A clap of the proprietor's hands conjures up the whole staff from an inner room, and a piece of white cotton is carefully spread out upon the floor. One by one the loveliest and most costly saris are unfolded, until the place becomes an Aladdin's cave of tumbled silks glinting with gold. An iced lime drink is sent for, and while the customer sips, she unhurriedly makes her choice.

Bright pink, red and yellow seem to be the favorite colors. A sari measures about seven yards, no sewing being required, for it is draped gracefully around the body with the ends left raw.

The better qualities are woven with red, blue or green stripes at the short edges, but the best are decorated with gold thread. There are fine white or pink muslin ones with gold stripes, and others of heavy crimson silk, flecked all over with little gold "mangoes," that curiously shaped design found so often on Paisley shawls.

The lady's favorite is one of crimson silk, decorated at the short edges, one having gold stripes and the other, which, when worn, will hang over the shoulder and down the back, having a three-foot wide border literally stiff with gold thread, in a beautiful and intricate design. This magnificent sari is the lady's final choice, and it is carefully refolded and wrapped in a white cloth by the small assistant, who carries it out and hands it to one of the customer's servants, who hands it to another servant, who puts it into the car.

The patriarch himself, all smiles now, escorts the party to the door and sees them off. Well pleased with the transaction, he throws a few coins to the beggars who are besieging the car.

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CHRISTIAN SCIENCE QUARTERLY

First Known When Lost

I never had noticed it until
'Twas gone,—the narrow copse
Where now the woodman lops
The last of the willows with his bill,

It was not more than a hedge overgrown.
One meadow's breadth away
I passed it day by day.
Now the soil was bare as a bone,

And black betwixt two meadows green,
Though fresh-cut faggot ends
Of hazel made some amends
With a gleam as if flowers they had been.

Strange it could have hidden so near!
And now I see as I look
That the small winding brook,
A tributary's tributary, rises there.

—EDWARD THOMAS, in "Collected Poems."

"All the Children of the Hand"

Arithmetic (some think) is a tiresome subject. Others delight in it; but all must admit that they cannot get on without it.

"Multiplication is vexation,"

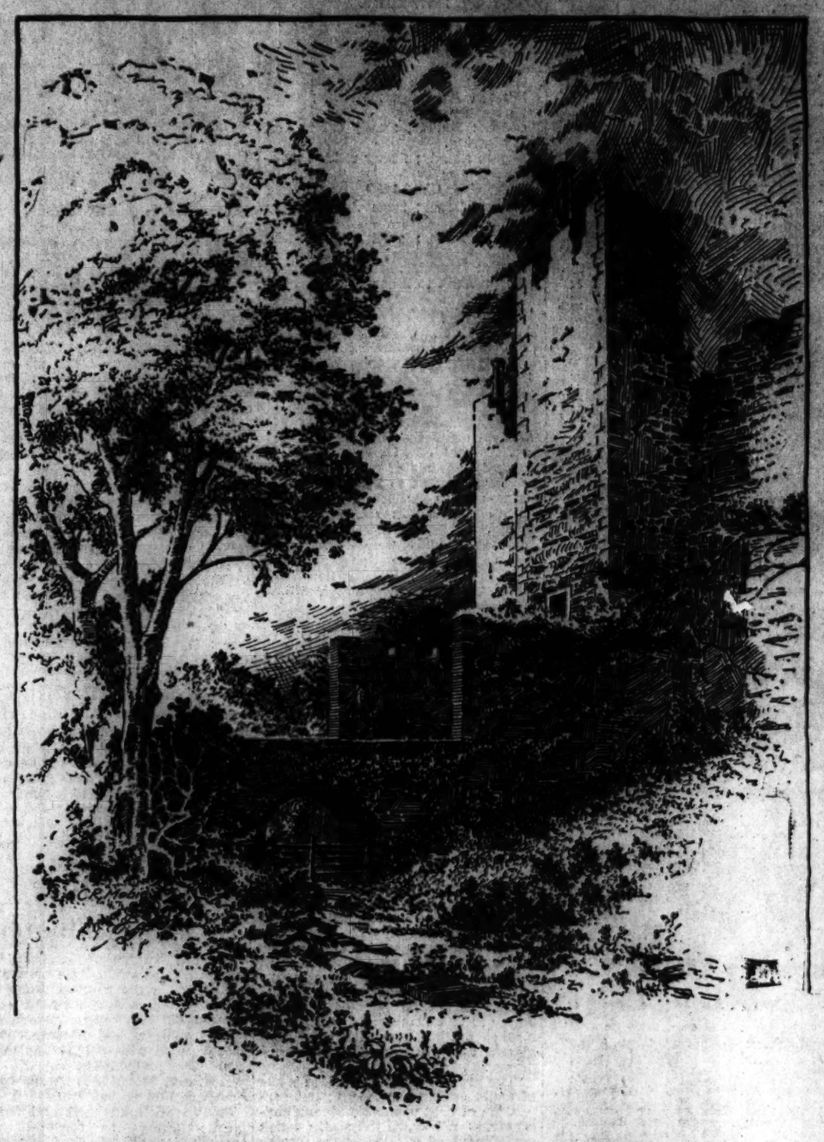
says the old rhyme, rather unreasonably:

"Division is as bad;
The Rule of Three doth puzzle me,
And Practice—"

Well, the less said about practice, the better. The ancients never troubled about practice, division or multiplication, but added up on their ten fingers—and an excellent way, too. Their method of counting was like the Red Queen's: "One and one and one and one and one and one and one and one and one" which came to ten, and then they began again—which, when you came to think of it, is much as they do it today. The Caribees called ten: "All the children of the hand"; and there are no more numbers in the universe than there are fingers, multiply them as you will. But counting on the fingers is a childish habit, given up (of course) by a grown-up world; yet, if any be left who still do it, let them be comforted, for even Euclid counted with pebbles, which is not much better.

Later the Chinese and the Egyptians had the abacas, that queer device of beads and wires still used to teach our babies how to count. And then, when people began to write and read, something had to be done about making numbers. "One and one and one and one" is all quite easy and pleasant to put down when the same dash, repeated many times, does the business; but, after that, what then? The lines and dashes that were straight and upright began to jump this way and that, some began to prance and some to lie down flat. In fact, they turned into Roman figures, and everyone was delighted with their slim, angular dignity; but—there always is a but!—have you ever tried to add together a column of Roman numerals? They are the very things for clocks and chapter headings; but, when it comes to summing, they are neither swift nor sure. A novel procession of new numbers began to march across Europe, coming from far-away India through Arabia, and into Italy. They were not straight and slim but supple, simple to read, easy to write and add, each number having its own symbol, different from the rest. It was the thirteenth century and the new age of learning was not yet. New things were not looked upon with favor; "the good old numbers" of their forefathers did well enough. The Florentine bankers were forbidden to use them, but slowly, slowly they began to win their way. Men began to learn from the "Liber Abaci," written by Leonardo of Pisa, this wonderful labor-saving system of the thirteenth century. Presently the great procession of new numerals crossed the sea and came to England, but not until the sixteenth century did it become the common ciphering of the people. Today, the Roman and the Arabic numbers form a coalition, doing their duty in the sphere that suits them best. Treat them well, make them agree, use them constantly, and you may one day reach the happy estate of the gentleman who wrote:

"He thought he saw a garden-door
That opened with a key;
He looked again and found it was
A Double Rule of Three.
'And all its mystery,' he said,
'Is clear as day to me!'"



Framlingham: From a Drawing by Charles R. Mabie

SOME eleven miles from the sea, in the county of Suffolk, a hill rises which, in olden times, offered its natural qualifications as the site of a mighty fortress. Two streams, one flowing from a spring known as "Countess Well," washed its base. The streams uniting beneath the hill, made a mere which narrowed into a considerable river, flowing away to the sea. Lake and river served a dual purpose; as supply of water for the moat, and as means of communication with the outside world. For the river was navigable; anchors and like paraphernalia have been found in its dried-up course. And the hill itself afforded a commanding view of the surrounding country.

Æthelbert was king of Kent when Augustine came, and overlord of East Anglia as well, and in East Anglia a subsidiary ruled, by name Redwald. And Redwald built a castle on the hill and it came to be called Framlingham. In time a settlement in America was to take the name of Framingham, and this summer, residents of Framingham in Massachusetts will go to Framlingham in Suffolk, England, to exchange greetings and, for a little, link the old more closely with the new.

The original castle built by Redwald on the hill has long since disappeared; but its successor still stands, a noble monument to all that is best in feudal castle structure. In the days of its building, when every baron was king within his own domain, his domain needs must be strong. He must support, and sometimes house, an army beneath his roof, for law and order were dependent on his force of arms.

Redwald's castle was secure, not only in the thickness of its walls, but in the new faith it represented; when Augustine came into Kent, Æthelbert still clung to the gods of his fathers, though he was married to a Christian wife. After a little Æthelbert turned Christian, too, and began to exercise a wholesome influence on his kingdom. Redwald followed his example and set up "Christian household gods" within his castle. Perhaps the thoughts of Redwald and his followers were crude and their knowledge small at first, but at least they were consequential enough to keep alive the flame of Christian progress.

Home and hospitality are synonymous, and so it was at Framlingham. "I was a stranger, and ye took me in" was well exemplified among those who came within the protection of the castle. King, merchant or man of lesser estate, all could find refuge in Redwald's castle, in time of need.

In the ninth century there arrived a host of troublesome Danes, some of the many harassing England at that time, and led by two princes, Hingwar and Hulba. Proceeding through Mercia, they laid the country waste as they went, and fell upon East Anglia. They defeated Edmund the English King in a long and dire battle, and drove him to take his refuge at Framlingham. Here he stood his ground at first, aided by his bishop and by the few followers he could collect to help him save his scepter. But, being hard pressed, he fled at last to Hoxne and hid himself beneath a bridge, thinking himself secure. But kingly arms were his undoing. He wore a pair of golden spurs, and the glitter of them caught the eyes of some passers-by who made haste to tell the King's enemies. Edmund, hearing of this, climbed into a hollow tree, but he was traced and fetched out. And a legend grew up so that, until the nineteenth century, ceremonial trains forded the stream just here, rather than cross the bridge which was shamed for the undoing of Edmund, King in England.

We learn that, since its foundation, Framlingham has had a Christian altar, enshrined within a chapel, closely guarded when anyone lived in the castle from heathen attack. Someone was always in attendance, and a light always burned bright in the chapel.

In 1215, when King John was forced by his barons to sign the Magna Charta at Runnymede, Roger Bigot was among them, the same Roger who was the holder for a time of Framlingham, in direct descent from the original holder under William the Conqueror. The craftiness and perfidy of the King compelled the barons to appoint a council to guard the articles of the Charter, and Roger and his son were among them. When the King saw he could not intimidate or persuade his barons, he determined to free himself by force. He had few troops of his own, and hired mercenaries from abroad. In time he besieged Framlingham and took it, although two years before he had been a guest of honor within its stout old walls. No doubt, he had spent part of his time there, noting all the advantages of the walls and the outworks.

Just what Framlingham was like when it was first built, it is hard to say, since there are no remains. The lineage of the successive holders is shrouded in obscurity, records of deeds and titles in Saxon times being scarce. Not until the coming of the Conqueror, with his Domesday Book and other land registers, can a connected line of owners be found. Then there was a great real estate overturning in England. Land and castles were summarily taken from their former owners and doled out to invading leaders. Framlingham was given by the new King to Roger Bigot, who gave valuable help to the French at the battle of Hastings. It remained in his family until the line ran out, then became property of the Crown. Edward IV awarded it to his fifth son, Thomas Brotherton. In the long line of Brotherton heirs were names like Mowbray, Seagraves and Howard. Henry VIII took the castle without regard to law or order, and gave it to his weakling son, Edward VI. Edward transferred it to his sister Mary. To it she fled before her coronation; but her stay was short, because opposition to her ascension of the throne was quickly put down. When James I came to the throne, Framlingham was returned to the Howard family, in whose possession it remained until 1635. Then one Robert Hitchen took it over, though its fabric was in bad repair, and, not wishing to occupy it, Hitchen gave orders for its demolition. Twenty years after he passed away the work was partly carried out; only the walls and a small part of the inner building stood. Most of the stone and mortar were used in badly needed road work and the building of almshouses, the will providing for revenues to go to the fellows of Pembroke College at Cambridge.

Now, grim ruins stand on the site. The stones seem to say: "I'm old and gray and weary; I've long withstood the battle of the sword, the fierce attack of wind and rain. Sometimes I've known the thrill of victory, when shouts of triumph echoed round my battlements. Sometimes the ignominy of defeat, and my great walls have caught the glow of dying embers, all that were left in my desolation. I've lodged all ranks of men, from serfs to kings; bishops and knights have supped round my boards while minstrels sang. Now all is changed. My walls are battered and decayed. The altar and chapel gone. The drawbridge throws out no more sound of trumpets. So let me rest, and slowly sink into endless sleep."

Yet can time alone destroy the glory of the noble deeds wrought so hardly by those who lived at Framlingham? True, the light of its altar is gone out; but before it disappeared, did it not kindle millions of other lights? Because of it, in part, are not religious and political liberty widespread? Does not the brotherhood of man carry the world onward in expanding service toward the morrow, because of things at Framlingham?

C. R. M.

When the Colonists Traveled

In 1697, fourteen years after the founding of Philadelphia, it was a matter of local pride that there were "thirty carts and other wheeled vehicles" in the town. It can well be imagined, then, that there was little travel to the outer regions, and that when a trip was absolutely necessary it had to be made, usually either on horseback, or on foot. Travel on foot was apt to be preferable, since there were at that time few roads, though there were trails which had been made by Indian travellers during many years. These were so narrow that wheeled vehicles could not use them.

Yet there was more or less travel, even at an early date, especially across the Schuylkill to the west and northwest and across the Delaware toward Burlington, or even on toward New York.

In 1704 Lord Cornbury granted to John Reeve the privilege of keeping a ferry between Philadelphia and Burlington, New Jersey. . . .

The ferry provided was "an open boat with sails, giving neither comfort nor convenience to its patrons, and when the tide and wind were favorable had some pretensions to speed."

Those who wished to go from Philadelphia to New York made use of the ferry, which, at least after April, 1706, connected with a stage for Perth Amboy. At that time an exclusive grant was made to Hugh Huddy, Gent., of Burlington, to conduct the stage. . . .

It was a long, long way from Burlington to Perth Amboy, for the early road builders sought to pass around the head of streams, rather than to cross them, and the difficulty was increased by the necessity of avoiding hills and marshes.

Generally the well-to-do among the Colonists, or those who wanted to put on style, secured either a chair or a chariot for use in the streets of the town and, on occasion, on journeys into the country. It was not always an easy matter to secure the vehicle, however, as John Wragg discovered in 1741. On April 18 Richard Hockley wrote to him telling the reason for delay in delivering his chair:

"The Chair is all finish'd except the Guilding and I have sent to New York for some gold leaf we having none in town here and you may depend on it in a short time. I am willing it shou'd look like the other part and should be finished in the best manner it can be done here and I heartily wish the young Ladies health to use it."—JOHN T. FARIS, in "The Romance of Old Philadelphia."

Chanting the Ballad

It would be interesting to know how Chaucer fancied the actual recitation of his Canterbury Tales. His flexible couplets and his smooth stanzas called for something better than the chanting of a blind crowder; but it would be wide of the mark if one should assume for them the "easy, conversational tone" enjoined upon public readers and orators of our day. They were recited, doubtless, as very distinct verse. The "drasty riming," however, was suppressed, and meter was not commended to the ear as sing-song. Long chronicle ballads, too, must have tried for something of the same epic freedom in recitation; while they were bound to the familiar rhythm, and associated with traditional tunes, in the majority of cases we are not to think of them as actually sung. The old antithesis of "sing or say" may guide us in the matter: originally both danced and sung, then sung to a traditional tune as narrative lyrics, ballads that had passed beyond such singable brevity and had struck into the long epic road were doubtless recited in a kind of chant that was rhythmic, harmonious, but without notes.

"He sayed a lay, a maner song,
Withoute noote, withoute song,"

writes Chaucer of the knight . . . but this is lyric. To "sing and say," a hendiadys for telling a story in song, is a very frequent formula, but the antithetical phrase is quite as old. Ballads of the chronicle type, we may be sure, had dropped their lyric quality along with the repetitions and the refrain; they were not "sung," but "said." True, certain of the border songs were sung lustily enough, and at prodigious length. Sidney speaks of his blind crowder as singing, however rude the voice; and, above all, we are told that long ballads, even of the Robin Hood order, were used directly for the dance. . . .

Many difficulties, however, will be removed from this thorny subject, if one assumes that the paths of reciter and singer, though separate, were not very far apart. Perhaps "chanting" would best describe the way in which a ballad-singer or minstrel fared who minded his poetic scheme, and gave his hearers their honest measure of verse; it is likely that the reading and the singing were kept fairly close together by an exact insistence upon the rhythmic plan. Time or rhythm is the main factor in early verse; that is what the communal dance both begets and requires. An abominable cheerfulnesss or naturalness enjoined by modern elocution, and a total neglect of all distinction between verse and prose, have put this old rhythmic rendering of poetry out of date; but Tennyson used to read aloud his own verses in the despised sing-song, while Carlyle swung a rapturous leg in time with the words, and muttered "Alfred's got it!"—FRANCIS B. GUMMERE, in "The Popular Ballad."

Blue Moons

Hydrangeas are blue moons in a green and shadowy village street—mostly blue moons though a few of them are pink and mauve. There must be a reason for their blueness; some say iron in the soil has tinted these round, shaggy summer moons which nod lazily in cool places. Some say that iron has given them their dreamy color. Masses of them stand against cottage walls, while others crowd about gateposts, peering out—a multitude of moons in the green sky of village gardens.

All about them are constellations of little, bright-colored stars. These are the smaller flowers of the gardens, fitting companions for blue moons. There are meteors of fuchsias which flame and droop from a wall; Cecil Brunners, clustered like pink Pleiades; coreopsis as gold as planets. There is the fragrant Milky Way of a honeysuckle hedge—white as milk and yellow as cream. And there are early dahlias with variegated stars, like those seen in a great skyrocket.

Among these attendant stars, the blue moons of hydrangeas rock peacefully all the summer day. Late in the afternoon, a solitary moon wanders through the sky overhead—a wraith-like, white moon in a blue sky. It looks like a translucent petal, faintly tinted with opal hues. Perhaps it looks down on the village street and wonders why earth flaunts so many moons, why they are blue in a green setting.

But the blue orbs of hydrangeas care not for the curiosity of the frail petal of a moon, straying overhead. They continue to glow serenely among their courtly hosts of garden stars. The solitary white moon of the sky looks down on them awhile, then travels on its lonely way, soon to be lost among the tree tops.

"The operation of divine Principle"

WRITTEN FOR THE CHRISTIAN SCIENCE MONITOR

MARK records that, when Jesus came into the land of Gennesaret, "whithersoever he entered, into villages, or cities, or country, they laid the sick in the streets, and besought him that they might touch if it were but the border of his garment: and as many as touched him were made whole." Touching the clothing of Jesus could have had no intrinsic healing effect, and could have brought only the result of belief. May not the words "as many as touched him" mean that those who were receptive of the truth he taught, who had faith in the healing power of God, were healed through the Master's understanding of the operation of spiritual law?

The mighty works of the humble Nazarene have been greatly misunderstood. They have been regarded as the result of a supernatural power, which set aside the operation of so-called natural law. The Master said that he did nothing of himself, that the Father did the works, and that whosoever believed on him should perform similar works.

The reason the Master could do so many wonderful works through spiritual law was that he understood so clearly the nature of God and man, and always thought and lived in accordance with this true understanding. To believe on him is, therefore, to so understand him that we discern the divine Principle which animated him, and see that his demonstration of divine Principle can be emulated by us. Proportionately as we strive to express divine Principle in our thoughts and lives we gain in faith in God, good.

Let us consider, then, what the Bible brings out about the nature of God and man, so that we may learn how to follow in the footsteps of the great Way-shower. The Bible declares that God is Love; that He fills heaven and earth; that He is "a very present help" in time of trouble; and that with Him "all things are possible." God, divine Love, is all-powerful, ever present, ever available; in other words, God is the one supreme power, the ever present divine Principle that can be understood and demonstrated. The Scriptures also say that God is Spirit, and that man is God's own image. Therefore the real man, the true selfhood of all, is incorporeal, spiritual, having no quality unlike God, good.

Christian Science points out that sin, disease, and all discord are the result of false concepts of God and man, and that thinking based upon the true understanding of God and man destroys discordant conditions. This becomes clear to us when we see that God, divine Principle, is Mind, or Truth; for in the measure that we think and live in accordance with the truth of spiritual being, divine Principle operates in our lives, and destroys whatever is untrue, including the mortal beliefs expressed as sin, sickness, or lack.

Anyone who is in need of healing, and who will give up his dependence upon material methods, can gain the true idea of God and man through the study of Christian Science. In the ratio that he understands and practices the truths revealed in Christian Science, he brings his affairs and his health under the government of spiritual law.

Mary Baker Eddy, the Discoverer and Founder of Christian Science, writes in the Preface to "Science and Health with Key to the Scriptures" (p. xi), "The physical healing of Christian Science results now, as in Jesus' time, from the operation of divine Principle, before which sin and disease lose their reality in human consciousness and disappear as naturally and as necessarily as darkness gives place to light and sin to reformation."

We can at any time and at any place realize the truth about God and man and receive the healing, the joy, and the peace which result from the operation of spiritual law.

As we keep before us the true nature of God and man, and are grateful, patient, gentle, forgiving, unselfish, and pure, we are abiding in spiritual consciousness, are obedient to divine Principle, and thus are protected by God's law from the false beliefs of sin, sickness, and limitation of all kinds.

The world owes a great debt of gratitude to Mrs. Eddy for her revelation of the ever present availability of divine Principle, through the correct understanding of which Jesus healed the multitudes. Through her writings great numbers in our day have been led to touch the hem of Christ's robe. They realize the debt of gratitude they owe to this gentle messenger, who so firmly adhered to the fact of the allness, ever-presence, and availability of the infinitely good divine Principle that all mankind might learn to turn to the truth of being and therein find refuge from all the false beliefs of evil.

(In another column will be found a translation of this article into Hungarian)

„Az isteni Alapelv működése"

Az ez oldalon megjelenő Krisztusi Tudományi (Christian Science) cikk fordítása

MÁRK mondja el hogy mikor Jézus Gennesáret földjére jutott „bárhova ment, a falvakba, városokba vagy a földeken, a betegeket az utcákra hozták ki és könyörögtek, hogy ha csak a ruhája szegélyét is, de megérinthessék: és akik megérintették mind meggyógyultak." Jézus ruhája megérintésének nem lehetett benső gyógyító hatása, tehát az csak hit eredményét idézhette elő. Nem jelenthetik-e e szavak „akik megérintették mind meggyógyultak" inkább azt, hogy azok, akik az igazság iránt, amelyet a Mester tanított, fogékonyak voltak, akik hittek az Isten gyógyító hatalmában, azok a Mesternek a szellemi törvények működésének megértése segítségével gyógyultak meg?

A szelíd Názarén hatalmas munkáit az emberiség teljesen félreértette. Természet feletti hatalom eredményeinek gondolták azokat, amely hatalom az úgynevezett természeti törvények működését felfüggesztette. A Mester mondta hogy önmagától semmit sem tett, hanem az Atya cselekszi azon dolgokat, és hogy azok akik benne hisznek hasonló műveket fognak végbe vihetni.

Hogy a Mester oly csodálatos dolgokat tudott a szellemi törvények útján végbe vinni, annak oka az volt mert ő az Isten és ember természetét oly tökéletesen értette, és mert ezen igaz tudásához hűen élt és gondolkozott. Benne hinni tehát tényleg azt jelenti hogy őt annyira megértsük, hogy az isteni Elvet amely áthatotta, fellsmerhessük, és hogy láthassuk, hogy mi is képesek vagyunk az isteni Alapelvre vonatkozó bizonyítékainak példáját követni. Istenben, a jóban, való hitünk azon mértékben fog nőni, amennyiben mi törekedünk az isteni Elvet gondolatainkban és életünkben kifejezésre juttatni.

Fontoljuk meg tehát mit mond a Biblia az Isten és ember természetéről, hogy ez által a nagy Útmutató nyomait követni megtanúlhassuk. A Biblia kijelenti hogy az Isten Szeretet; hogy lénye betölti az eget és a földet; hogy ő a nehéz időkben mindig jelenlevő segítség; hogy Nála minden lehetséges. Isten, az isteni Szeretet a legnagyobb, örökké jelenlévő, örökké használatra kész hatalom; Isten tehát as egyetlen, felülmúlhatatlan hatalom, örökké jelenlévő isteni Elv, amely megérthető és bebizonyítható. A Szent Írás azt is mondja hogy az Isten Szellem, s hogy az ember Isten képmása. Ezért az igazi ember, mindannyiunk igazi lényege, anyagi test nélküli, szellemi lény, amelynek Istentől eltérő tulajdonsága is nincsen.

A Krisztusi Tudomány (Christian Science) kimutatja hogy bűn, betegség és minden inharmónia az Isten és emberről való helytelen fogalomnak eredménye, és hogy az Isten és ember természetének helyes értelmén alapuló gondolkozás minden inharmonikus állapotot megszemmisít. Ezt majd tisztán látjuk mikor megértjük, hogy Isten, az isteni Alapelv isteni Elme, vagy Igazság; mert azon mértékben amelyben mi a szellemi létezés igazi természete szerint gondolkozunk és élünk, azon mértékben fog az isteni Alapelv a mi életünkben tevékennyé lenni és fog mindent ami nem igaz, megsemmisíteni, azon halandó hiedelmekkel együtt, amelyek bűnben, betegségben, vagy bármiféle hiányban nyernek kifejezést.

Bárkinek van gyógyulásra szüksége, aki anyagi módszerektől való függésének gondolatát föladja, megszerezheti a Krisztusi Tudomány tanulmánya útján az Isten és ember helyes fogalmát. Azon mértékben amelyben a Krisztusi Tudományban leleplezett igazságokat megérti és gyakorolja, rendelt minden dolgát és egészségét a szellemi törvények kormányzása alá.

Mary Baker Eddy, a Krisztusi Tudomány Felfedezője és Alapítója ezt írja Science and Health with Key to the Scriptures (Tudomány és Egészség a Szent Irás Kulcsával) előszavában (XI.—ik oldal): „A mi korunkban, mint Jézus idejében, a Krisztusi Tudomány physical gyógyítása az isteni Alapelv működésének eredménye, amely előtt bűn és betegség elvesznek az emberi öntudatban élő ténylegességüket és eltűnnek, oly természetesen és szükségszerűen, mint sötétség a világosság, vagy bűn a megjavulás előtt."

Az Isten és emberre vonatkozó igazságot bármikor és bárhol megvalósíthatjuk, és így részt vehetünk azon gyógyulásban, örömteljességben és békességben, melyek a szellemi törvények működésének eredményei.

Ha az Isten és ember igaz természetét szemünk előtt tartjuk és ha hálásak, türelmesek, gyöngédek, megbocsátásra hajlandók, önzetlenek és erkölcsileg tiszták vagyunk, akkor élünk igazi szellemi öntudatban, akkor engedelmeskedünk az isteni Alapelvnek és így részesülünk azon védelemben amelyet az Isten törvénye nekünk a bűn, betegség és a korlátozás minden fajtájában való alaptalan hiedelme ellen nyujt.

A világ hálával tartozik Mrs. Eddynek, mert ő lepleste le az isteni Alapelv mindenkori használhatóságát, amelynek tökéletes átértésével Jézus a sokaságot meggyógyította. Az ő írásai révén sokan érinthették meg a Krisztus köntösének szegélyét. Ezek értik csak igazán milyen hálával tartoznak e gyengéd hirvívőnek, aki oly állhatatosan vagaszkodott a végtelenül jó isteni Elv mindenségének, örökös jelenlétének és használhatóságának tényéhez, hogy az egész emberiség megtanúlhassa hogyan kell a létezés igazságához fordúlni és ez által a rosszban való minden alaptalan hiedelemtől megmenekülni.

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Poetry

A living truth with wings—
That like the lark lifts skyward from the world
In lovely rhythm, and that rising sings
Strongly and clear to that fair climax when
Truth and the heavens are one.

—ANNE ROBINSON, in "The Singing Blue."

Window-Dressing

The bare trees in moonlight
Were giant stalks of lavender,
Dusky blue.

Silent and still
They stood against the velvet,
The unswaying curtain
Of purple,
Dusty blue; purple;
And, piercing them,
A red-hafted planet.

—RICHARD CHURCH, in "Mood Without Measure."

STOCKS SHOW FAIR GAIN ON DULL TRADING

Advances Largely Fractional—Motors Firm—Rails Show Firmness

NEW YORK, July 20 (AP)—Wall Street was encouraged by the generally amicable atmosphere prevailing at the start of the international conferences in London today, but was disinclined to attempt to forecast the outcome.

Financial markets maintained a good tone but trading was extremely light. With large elements of uncertainty in the outlook, traders were disinclined to take important positions in the market.

Shares pushed up a point or two in the first hour, gradually slipped back in very sluggish trading later, only to perk up again after midday. Such issues as Sears Roebuck and Chrysler received considerable professional attention, rising a point or so. Early gains in U. S. Steel, Westinghouse, Standard of N. J., and American Can were largely cancelled. Miscellaneous issues rising a point or two included American Telephone, Atchison, Safeway Stores, and Norfolk & Western. The motor issues were firm.

While attention remained focused on the German crisis, domestic news was largely ignored, although it was not without encouraging items. Evidence multiplies that buying of consumers' goods has in many lines been deferred about as long as it can be. The shoe and apparel manufacturers continue to report increases in operations. Retail sales reports continue to provide encouragement.

Sears Roebuck today reported that sales for the four weeks ended July 16 were only 1 per cent below a year ago in dollar volume, indicating a considerable gain in actual volume, in view of the sharp price reductions.

Copper market was fairly firm, with no metal available below 8 cents a pound. There was little business at that level, buyers continuing to hold out for 7¾ cents.

An effort to bid up the oil shares was attended by scant success, although the voluntary shutting down of production in the Midcontinent is expected to make a fairly favorable showing in this week's statistics.

Wall Street has become accustomed to unfavorable dividend news, and announcement of resumption of dividends by Congoleum-Nairn, with a 25 cent quarterly payment, the first since 1925, was a welcome change. Chesapeake & Ohio Railroad reported an actual gain over 1930 in June net income amounting to $2,788,787, compared with $2,721,171.

Credit conditions remained stationary, with call loans officially at 1½ per cent, and some offered in the outside market at 1¼.

Bonds Higher

Bonds moved irregularly higher today on a moderate volume.

Public utility obligations gave the best account of themseves, the net changes among them being almost entirely gains, but the trading in most of them was confined to a few small sales. American Telephone debenture 5s of 1965, Cincinnati Gas & Electric series A 4s and Columbia Gas & Electric 5s May, 1952, were active and higher.

The trend among industrial, railroad and foreign obligations was not so definite. Changes among the more important issues were divided about evenly between gains and declines and trading was concentrated pretty much in a few of the ordinary active bonds.

German 7s of 1949 made further gains on the early sales but lost them by midday to sell at fractional losses. German 5½s of 1965 were one of the most active issues at fractional gains.

Bonds of the United States Government were unusually dull with a firm tone.

Stock-privilege loans were dull also but without a definite trend. The same description suited industrial issues. Railroad bonds experienced somewhat larger sales than the two foregoing groups but the active trading was confined pretty much to a few issues.

BOSTON STOCKS

Closing Prices

Sales	Stock	High	Low	Last July 20	Last July 18
142	Am Found	3⅛	3	3	..
108	Am T&T	178¾	176¾	178¾	177⅛
200	Amoskeag	8⅛	8	8	8
1100	Andes Pet	.18	.18	.18	.20
100	Avia Sec	4	4	4	..
73	Bos El	91½	91¼	91¼	91½
245	Bos El pf	99½	99½	99½	99½
100	Bos El 1 pf	109½	109¼	109¼	..
110	Bos El 2pf	103¼	103¼	103¼	103¼
10	Bos & Alb	183	183	183	..
24	B&M A sta	59	59	59	..
15	Brown	27	27	27	..
225	Cal & Hec	7⅛	7	7⅛	..
170	Cop Range	6	5	5½	..
40	East SS pf	46	46	46	44½
225	E G&Fuel	19½	19⅜	19½	..
105	E G&F pf	91½	91⅜	91½	90½
96	E G&F prpf	86	85	86	85¼
25	E Mass A	2	2	2	..
100	Economy	19	19	19	..
59	Edison Elec	247½	246	247½	247
35	Em Asso	15⅝	15½	15½	..
10	Gen Capital	29	29	29	..
50	Hygrade	25	25	25	..
70	Mass Util	4	4	4	4
145	*Nash	28¼	28	28¼	28
20	Nat Ser	1¾	1¾	1¾	1¾
48	NE Tel	123	132¼	133	133
12	New Riv pf	50	50	50	..
400	No Butte	1½	1⅜	1⅜	1⅜
10	Old Colony	135¼	135¼	135¼	..
150	Quincy Min	5¼	5	5	..
30	St Mary Ld	5½	5½	5½	..
120	Stone Web	31⅝	31⅛	31⅝	30⅝
110	Swift & Co	26¼	26	26	26
50	Torrington	46¼	45½	46¼	45¼
222	Uni Found	5⅜	5	5⅜	5⅜
20	Uni Shoe	54	53¾	54½	54½
82	US&El Poww	4	4	4	..
10	Util Hyd	3⅝	3⅝	3⅝	3⅝
	BONDS				
$3000	Chi Jct 5s	103⅞	103⅞	103⅞	..
1000	E Mass 4½s	30	30	30	..

M. A. HANNA COMPANY REPORTS

CLEVELAND, Ohio, July 20—M. A. Hanna Company reports for the quarter ended June 30 net of $391,823 after interest, depreciation, depletion, etc., equivalent after dividend requirements on the $7 preferred to 14 cents a share on 1,016,961 no-par shares of common, compared with $336,627, or 9 cents a share on the common, in the preceding quarter, and $722,472, or 47 cents a share, in the June quarter of the previous year. Net for the six months ended June 30 was $728,450 after above deductions, equal to 23 cents a share on the common, compared with $1,103,692, or 60 cents a share in the first half of 1930. The company has no federal tax liability, due to previous losses.

MASSACHUSETTS COOPERATIVE BANKS

In a compartive statement of condition of Massachusetts coöperative banks, the State Bank Commissioner finds the number of members as follows: June, 1931, 501,691; October, 1930, 513,431; June, 1930, 512,758. Number of shares in force: June, 1931, 5,672,156; October, 1930, 5,850,289; June, 1930, 5,925,666. On all dates there were 227 banks.

CALIFORNIA OIL OUTPUT

NEW YORK, July 20—California crude oil output in the week ended July 18 averaged 526,000 barrels daily, an increase of 3300 daily over the previous week, according to California Oil World.

NEW YORK STOCK MARKET

Closing Prices

1931 Range High	Low	Div. in $	Stock	Sales	High	Low	Last July 20	Last July 18
14¼	3½	..	Abitibi Powe & P	200	4½	4½	4½	..
33½	11⅛	1	Adams Express	500	15¾	15¾	15¾	15¾
23¾	17¾	1.40	Addressograph	400	18	18	18	..
11⅜	4	..	Advance Rumely	500	5	5	5	..
20⅞	7	.40	Alaska-Juneau	4700	15⅝	14¾	15⅝	14⅝
12¾	4⅛	..	Alleghany Corp	1200	7⅛	7⅛	7⅛	7
108⅝	70¾	3	Air Reduction	800	78⅜	77⅝	78⅜	77¼
46¼	28½	1.20	Alleghany Steel	30	30	30	30	30
182⅝	102¾	6	Allied Chem	1200	119⅛	118⅜	119⅛	117⅞
42⅝	18⅞	2	Allis Chalmers	200	26½	26	26	25
29⅛	11⅛	..	Am Ag Ch Del	200	16⅝	16⅝	16⅝	..
66⅛	54	3	Am Bank Note pf	20	63	63	63	..
4⅜	1½	..	Am Beet Sugar	400	3½	3	3	..
17⅞	7	..	Am Beet Sug pf	110	13⅜	12	12	..
38	25⅛	2.40	Am Brake S&F	100	29⅛	29⅛	29⅛	..
12⅝	6⅝	..	Am Brown Boveri	400	7	6⅝	7	..
129⅝	92⅛	5¶	Am Can	6800	104⅝	103¼	104⅝	103⅝
153⅛	145	7	Am Can pf	100	149⅛	149⅛	149⅛	..
30⅞	16	1	Am Car & Fdry	200	18	18	18	..
88	58⅛	7	Am Car & F pf	10	61⅛	61⅛	61⅛	63⅛
48⅞	38¾	3¶	Am Chicle	200	43	43	43	..
16	5⅛	..	Am Encaustic T	100	7⅛	7⅛	7⅛	..
33⅛	18⅞	..	Am European	100	22⅛	22⅛	22⅛	..
51⅞	21⅛	..	Am & For Pow	8900	30⅛	29⅜	30	30
79⅛	46⅛	..	Am & For Pw 2pf	100	53	53	53	..
30	10⅛	..	Am Hide & L pf	400	29⅛	29	29	29½
28	9⅛	..	Am Internat	300	14⅞	14⅝	14⅝	14⅞
31⅝	18¼	3	Am Ice	100	22⅝	22⅝	22⅝	..
30⅞	13⅛	1	Am Loco	100	17⅛	17⅛	17⅛	..
7	2	..	Am Mach & Met	200	2⅝	2⅝	2⅝	..
23⅞	8⅛	..	Am Metal	500	12⅛	12⅛	12⅛	..
39⅞	5	..	Am Nat Gas pf	60	11	10	11	11⅛
64⅞	30⅝	1	Am Power&Lt	100	37⅞	37⅞	37⅞	38⅝
102	88	6	Am P&L 6 pf	300	91⅜	90⅛	91⅜	..
85	73⅞	5	Am P&L pf sta	500	74	73⅞	73⅞	..
21½	11½	.60	Am Radiator	1900	13⅝	13	13⅝	13⅝
37⅜	15⅛	..	Am Rolling Mill	400	21½	21⅛	21⅛	21⅛
66	45	5	Am Safety Razor	100	48	48	48	..
1⅞	½	..	Am Ship & Com	100	⅝	⅝	⅝	..
42	27⅛	5	Am Shipbuilding	10	27	27	27	27½
58⅛	24⅜	2	Am Smelt & Ref	600	35	34⅛	34⅛	33⅞
4½	1⅛	..	Am Solvents & C	100	1⅝	1⅝	1⅝	1½
31¼	11⅛	1	Am Steel Fdris	100	16⅛	16⅛	16⅛	..
60	42	5	Am Sugar Ref	400	57⅞	57	57⅞	..
201¾	156½	9	Am Tl & Tel	5200	178⅝	177	178⅝	177
80¾	40⅝	3	Am Wat W&E	1200	50	49	49⅝	47⅞
79	38	3	Am WW&E ct	400	45	44⅝	45	..
11⅞	5¼	..	Am Woolen	200	7⅛	7⅛	7⅛	7⅛
39⅛	20⅝	..	Am Woolen pf	900	31⅛	30⅛	30⅝	30⅞
8⅜	3⅜	..	Am Zinc Lead&S	200	5⅛	5	5½	5
43¼	18¾	1½	Anaconda Cop	4300	27¼	26⅛	27¼	26
4½	1½	..	Armour Ill A	300	2⅛	2	2⅛	2
2⅞	1	..	Armour Ill B	200	1⅝	1⅝	1⅝	1⅝
9	3⅝	..	Arnold Constable	200	7	7	7	..
83	80	7	Artloom Corp pf	10	80	80	80	..
28⅞	5¾	..	Asso Apparel Ind	200	7¾	7⅝	7¾	7½
⅛	⅛	..	Asso Ap Ind rts	1400	⅛	⅛	⅛	⅛
29⅞	16⅛	2½	Asso Dry Goods	100	19½	19½	19½	..
203⅞	132¾	10	Atchison T & SF	400	162	161	161¼	160
108¼	100½	5	Atchison pf	400	105½	105	105½	..
23⅝	11⅛	1	Atl Refining	2100	16	15½	15½	15½
295½	101½	4‖	Auburn Auto	1500	170½	169	169¾	167
2½	1	..	Auto Sales	600	1⅛	1?	1⅛	..
6⅛	3	..	Aviation Corp Del	2400	3⅜	3½	3⅜	3⅝
			—B—					
27⅞	9⅛	..	Baldwin Loco	200	14	14	14	..
104½	70	7	Baldwin Loco pf	20	75⅜	75⅜	75⅜	..
87⅞	43½	5	Balt & Ohio	800	57	56	57	56¼
80½	65½	4	Balt & Ohio pf	100	72	72	72	..
10	2⅞	..	Barker Bros	10	3⅞	3⅞	3⅞	3⅛
14½	5¾	1	Barnsdall A	900	8	7⅞	8	8
4	1¾	..	Belding Hem	900	2¾	2¾	2¾	2⅝
25½	14⅞	1	Bendix Aviation	600	21¼	20⅝	21¼	20⅞
70⅝	38½	4	Bethlehem Steel	3100	45¾	44⅝	45¾	44⅛
123⅞	96⅜	7	Beth Steel pf	200	108⅛	108⅛	108⅛	108
40½	20¾	1½	Bohn Alum & Br	600	35⅛	34⅛	35⅛	34⅛
76½	47	3¶	Borden	500	58⅛	57⅝	58⅛	57⅛
30¾	14½	1	Borg Warner	1200	19½	19⅛	19½	19⅛
22¾	8¼	1½¶	Briggs Mfg	1900	13¼	12½	13¼	12½
5¼	2	..	Brockway	200	2½	2½	2½	..
69⅞	53⅞	4	Broklyn Man T	200	59	59	59	..
64¾	51¾	5	Brooklyn Q pf	600	63	62	62	..
129⅝	99	5	Broklyn Un Gas	200	109½	109½	109½	..
9½	3	..	Bruns Terminal	200	6½	6	6½	6
34⅞	20½	2½	Bucyrus E cv pf	200	22⅝	22½	22⅝	..
5⅝	2½	..	Budd Mfg	100	4¼	4¼	4¼	4¼
13	7⅛	1	Budd Wheel	300	9⅝	9⅝	9⅝	9⅛
32¼	19⅛	1	Burroughs Add	300	24	24	24	23½
2¾	1⅛	..	Butte Cop & Zinc	100	2¾	2¾	2¾	..
69¾	23⅝	..	Byers	1400	32⅞	31⅝	32¼	32½
			—C—					
16⅝	10¼	1	Campbell Wy&C	200	10½	10½	10½	..
43⅜	23½	..	Calumet & Ariz	500	41	40¾	40¾	40¼
11⅞	5	..	Calumet & Hecla	100	7⅛	7	7⅛	7
45	29⅞	3	Canada Dry	100	40	40	40	..
45⅜	24⅛	1¼	Canadian Pacific	500	26⅝	26½	26⅝	26⅝
102	93¾	5	Caro C&O st	10	99	99	99	..
131½	59½	6	Case Thresh	6400	73½	71¾	72¼	71⅛
4	2	..	Cavanagh Dobbs	50	3	3	3	..
16	8⅞	..	Calanese Corp	100	13½	13½	13½	..
13⅜	3⅝	..	Celotex ct	100	5⅞	5⅞	5⅞	..
24⅞	17⅞	1½	Central Aguirre	500	22⅝	22½	22⅝	..
30⅛	14	1	Cerro de Pasco	400	17¾	17½	17¾	17½
7¼	2¼	..	Certain-Teed	100	5½	5½	5½	5½
23¼	7⅜	..	Checker Cab Mfg	100	10	10	10	10
54⅞	27½	3	Chesapeake Corp	100	37	37	37	..
46½	27	2½	Ches & Ohio	800	35⅜	35¼	35¼	34⅞
2¾	¾	..	Chi & Alton	1000	1	¾	¾	..
1⅞	½	..	Chi & Alton pf	1100	⅞	½	½	½
15⅝	4¾	..	Chi Mil & St P pf	400	9⅛	9⅛	9⅛	..
45½	25	4	Chi & N'western	100	30⅞	30⅞	30⅞	29⅜
15⅛	6½	..	Chi Pneu Tool	100	8½	8½	8½	..
25¾	12½	1	Chrysler	40200	23¾	23	23⅝	22⅝
90	77⅛	6½	City Ice & F pf	50	80½	80	80	..
105	95	7	Cluett Pbdy pf	10	105	105	105	..
170	133	7.50	Coco Cola	200	146	143⅝	146	..
53½	50½	3	Coca Cola A	200	52	52	52	..
50½	40	2½	Colgalt-Palm-P	100	44½	44½	44½	..
104½	101¾	6	Colg-Palm-P pf	200	102¾	102¾	102¾	..
17½	9	..	Colins & Aikman	100	13¼	13¼	13¼	13⅜
45⅝	20⅝	2‖	*Columbia Gas	1100	31¾	31⅛	31½	31¾
97¼	89¾	5	Columbia G pf B	100	93⅜	93⅜	93⅜	92
11⅛	6	.56	Colgraph ct	800	9⅜	9¼	9⅜	9⅛
111⅝	55	5¶	Columbian Carb	400	75¾	74	74¾	74
16⅝	6	.56	Columbia Graph	300	9⅛	9⅛	9⅛	9⅛
23¼	13	2	Comm Credit	100	17¼	17¼	17¼	..
25	20	1¾	Comm Cred pf	50	25	25	25	..
89	76½	6½	Comm Cred 1pf	50	89	89	89	..
25½	21½	2	Comm Cred pf B	50	25	25	25	..
21½	10¾	1	Somm Solvents	7000	17¾	17¼	17⅝	17⅜
12	6⅞	.40	Comwlth & So	700	8⅜	8¼	8⅜	8¼
100⅞	90	6	Comwlth &S 6pf	300	96⅜	96¼	96⅜	96⅜
12⅝	6⅞	..	Congoleum Nairn	11700	12⅝	11¾	12½	11⅞
109⅝	82⅛	4	ConsolGas	1700	94½	93⅝	94½	93¾
106⅛	101½	5	Consol Gas pf	100	106¼	106¼	106¼	106⅛
15¾	11½	1	Consol Laundries	300	13	13	13	..
42½	25	6	Consol Rys Cu pf	200	34	32	34	..
1¾	¼	..	Consol Textile	200	⅝	⅝	⅝	..
30	9¼	..	Cont Baking A	500	14	13⅛	14	13¼
77½	44⅞	8	Cont Baking pf	100	57	57	57	56
62¾	40⅜	2½	Cont Can	300	51½	50⅝	51½	51⅛
16⅞	8⅛	1	Cont Dia Fibre	100	9⅛	9⅛	9⅛	..
51⅞	34	2.40	Cont Insurance	100	40⅛	40⅛	40⅛	..
4½	2¼	..	Cont Motors	100	2¼	2¼	2¼	2¼
12	5	..	Cont Oil	4700	8⅞	8⅜	8⅜	8⅝
12	3½	..	Cont Shares	100	4⅞	4⅞	4⅞	..
86⅜	55⅜	3¶	Corn Products	800	66⅝	65⅝	66⅝	65¼
18	6⅛	..	Coty	100	8	8	8	7⅝
34½	26½	2¶	Cream of Whete	100	26⅞	26⅞	26⅞	26
8⅜	4½	..	Crosley Radio	300	5½	5½	5½	..
63	30⅜	..	Crucible Steel	200	43¼	43¼	43¼	..
5⅞	3	..	Cuba Co	200	5	5	5	..
5⅞	2⅛	..	Cuban Am Sug	1700	5⅜	4⅞	5⅛	5
35	16	..	Cuban Am S pf	20	30	30	30	..
2⅝	⅝	..	Cuban Cane Pr	300	2⅛	1⅞	2	2
1½	¼	..	Cuban Dom S	100	⅝	⅝	⅝	..
48⅞	34¾	4	Cudahy Packing	400	40	40	40	40
5⅞	2⅛	..	Curtis-Wright	300	3⅝	3⅝	3⅝	3⅛
			—D—					
23	9⅝	..	Davison Chem	200	12¾	12¾	12¾	12½
22	19¾	1.40	Deere & Co pf	600	20	20	20	..
45¾	11⅝	..	Denver R G pf	100	24	24	24	..
195	140¾	8	Detroit Edison	200	160	160	160	..
19⅛	11	60	Devoe & Rey A	100	13¾	13¾	13¾	..
23	14⅞	..	Diamond Match	1100	19¼	18¾	19¼	18⅝
27⅝	24⅜	1½	Diamond M pf	200	27⅝	27⅝	27⅝	..
13½	8⅞	1	Dome Mines	400	11¾	11⅝	11⅝	11¾
24	14⅛	1.20	Dominuion Stores	200	22⅝	22½	22½	22¼
107	71	4¶	Du Pont de Nem	1700	89½	88¾	89½	88
			—E—					
185¾	118	5¶	Eastman Kodak	300	146	145	146	145
21⅞	9¼	1.60	Eaton Axle & Spg	500	15¼	14⅝	15	15
4½	2	..	Elec Boat	400	3⅝	3½	3½	3¾
74⅜	34⅛	6	Elec Auto-Lite	1400	40½	40	40½	40¼
9⅞	8¾	..	Elect & Mus wi	300	8¾	8¾	8¾	8¾
60¾	30⅛	1	Elec Pow & Lt	5300	39⅝	38⅞	39¼	38
49	28½	2	Engineers Pub S	100	34	34	34	..
87	76	5	Engineers P S 5pf	100	76	76	76	..
			—F—					
30¼	11¼	2.40	Fed Water Serv	400	16½	15⅞	15⅞	16¼
64½	21½	2	Foster-Wheeler	400	26⅝	25⅞	26⅝	25¼
30½	20½	.55	Fourth Nat Inv	100	27	27	27	..
17½	4⅝	..	Foundation	100	8	8	8	..
38⅝	11⅝	2½	Fox Film A	1200	17⅝	16½	17⅝	16½
43⅛	22	3	Freeport Texas	100	27	27	27	26⅝
			—G—					
60	42	5	Gamewell	10	46¾	46¾	46¾	..
73⅝	52⅞	4	Gen Am Tnk Car	100	58	58	58	..
47	15¼	3	Gen Asphalt	100	22	22	22	..
25⅝	17⅛	2	Gen Baking	600	21⅛	21⅛	21⅛	..
9½	5	..	Gen Bronze	6800	9⅞	8⅞	8⅞	8⅝
25½	7	..	Gen Cable A	400	6	6	6	..
54¾	36	1.60	Gen Electric	5100	42¼	41⅛	41⅛	41⅞
12⅛	11⅛	.60	Gen Elec Sp	100	11⅛	11⅛	11⅛	11⅛
56	43	3	Gen Foods	400	49	48⅞	49	48⅞
8½	4¼	.30	Gen Gas & E A	800	5	4¾	4⅞	4⅝
50	35	3	Gen Mills	100	37⅛	37⅛	37⅛	..
100	96	6	Gen Mills pf	200	97	97	97	..
48	31¾	3	Gen Motors	11300	38⅛	37⅝	38	37⅝
103¼	95	5	Gen Mot 5% pf	300	103	102¾	103	102⅞
76	59½	6	Gen Print Ink pf	20	67	64	67	63⅞
23	8⅛	..	Gen Pub Service	400	13½	13	13⅛	13⅛
114	104⅝	6	Gen Ry Sig pf	20	109⅝	108⅞	109⅝	..
74½	34	6	Gen Rlty pf ww	100	34	34	34	..
57⅜	29	4	Gen Refractories	400	34⅜	34⅛	34⅛	34⅞
13½	3⅝	..	Gen Thea Equip	4600	3⅞	3⅝	3⅞	3⅝
38⅜	18⅝	..	Gillette Saf Raz	2500	22¼	21⅛	21⅝	22⅝
16⅛	7⅜	..	Glidden	100	10	10	10	..
9⅞	4	..	Gobel (Adolf)	1400	7⅛	7⅛	7⅛	..
42⅛	21	2½	Gold Dust	400	28⅛	27⅞	28⅛	27⅞
20⅞	8¼	..	Goodrich	300	13⅛	13⅛	13⅛	..
68	35	7	Goodrich pf	100	49	49	49	..
52⅝	30⅝	3	Goodyear	300	40¼	40	40⅛	..
91	71	7	Goodyear 1pf	100	83	83	83	..
6½	3¼	..	Graham Paige	300	3½	3½	3½	..
22⅝	10	1	Granby	400	15	14⅛	14½	14½
18⅞	10⅝	..	Grand Union	800	15¼	15⅛	15⅛	15⅝
39⅞	25⅝	1	Grant (WT)	400	38	37⅝	37⅝	..
69⅜	43⅛	4	Great Nor pf	800	47½	47⅛	47⅛	..
11⅞	7⅛	..	Great West Sug	1800	10⅝	9⅝	10	9⅝
96½	80½	7	Great W Sug pf	10	84	84	84	..
6⅝	2⅝	..	Grigsby-Grunow	600	3⅛	3⅛	3⅛	3
			—H—					
9⅝	4½	..	Hahn Dept Sto	200	6	5⅝	5⅝	5⅝
19⅛	12	2	*Hall Printing	100	15¼	15⅛	15⅛	..
119½	111	7	Hercules Powd pf	300	46	45	46	..
19⅛	5⅝	..	Hollander	700	16	15⅝	16	15⅝
37	26	2½¶	Holland Furnace	200	33	32	32	..
9⅝	4¼	..	Houdaille Her B	100	4⅞	4⅞	4⅞	4⅞
68½	27	..	Houston Oil	1800	42	40⅝	41	38
14⅛	6	..	Houston Oil new	900	9⅛	8⅝	9⅛	..
26	11	1	*Hudson Motor	300	13⅛	13⅛	13⅛	13
			—I—					
89	41⅛	4	Ill Central	10000	47⅛	47	47	46⅛
4⅝	2	..	Indian Motor	100	2	2	2	..
86	21⅛	4	Indus Rayon	400	30	29⅛	29⅛	30
182	74	4	Ingersoll-Rand	100	86	86	86	86
73	29¾	2½	Inland Steel	100	43	43	43	..
62½	27¾	4	Int Cement	500	32⅝	32⅛	32⅝	32
4	1¼	..	Int Combustion	200	2⅛	2	2	..
60½	38⅞	2½	Int Harvester	400	42½	42	42½	42
41	16⅞	2b	Int Hydroelec	300	25	24⅝	25	24⅝

1931 Range High	Low	Div. in $	Stock	Sales	High	Low	Last July 20	Last July 18
73¼	48⅛	4	Int Match pf	200	55⅞	55⅛	55⅞	56
20⅛	9½	.60	Int Nickel	1600	14⅝	14⅝	14½	14⅝
54	46¼	3	Int Shoe	400	51¼	50½	50⅞	..
38⅝	18⅝	2	Int Tel & Tel	9600	32	31⅛	32	31
31⅛	11⅛	3	Interstate Dept S	100	15	15	15	..
9⅛	3⅝	..	Investors Equity	100	4⅝	4⅛	4⅝	4⅝
			—J—					
90⅝	40⅝	3	Johns Manville	1000	53	52¼	52⅞	52⅝
			—K—					
3½	1⅝	..	Kelly-Springfield	1600	2½	2⅝	2¼	2¼
29⅝	8	..	Kelsey Hayes Wh	100	10	10	10	9⅝
18½	8½	..	Kelvinator Corp	10200	11¼	10⅝	11	9⅝
31⅛	14⅝	1	Kennecot Cop	2400	20½	19⅝	19⅞	19
30	25	1.60	Kresge	100	26⅝	26⅝	26⅝	..
27¾	17½	1.61	Kreuger & Toll	700	20⅝	20⅜	20⅝	20½
38½	18	1	Kroger Groc & B	900	20⅝	20¼	20½	20
			—L—					
18⅝	9¼	..	Lehigh Port Cem	100	10½	10½	10½	..
8⅝	4½	..	Lehigh Val Coal	200	5¼	5¼	5¼	..
30	18	3	Lehigh V Coal pf	100	28½	28½	28½	..
80⅝	45⅝	3	Lehman Corp	1200	55½	54½	55½	54⅝
30⅝	11¼	..	Libbey-Owens-F	600	16⅝	16¼	16½	..
34¼	19¼	3c	Lima Loco Wks	200	24	24	24	..
55⅝	20⅝	3	*Liquid Carbonic	100	29⅝	29¼	29¼	28½
63½	36⅝	3	Loew's Inc	800	46	44⅝	46	44
6½	2¾	..	Loft Inc	1300	5½	5¼	5⅝	5
35⅝	25	1¾	Louisville G&E A	100	29⅝	29⅝	29⅝	29½
19	8⅝	..	Ludlum Steel	400	13	12¼	13	12½
			—M—					
43⅞	21½	3	Mack Trucks	200	32¼	31½	31½	..
106¼	66⅛	3¶	Macy (RH) & Co	200	80	79⅝	80	79
39	30	..	Man Elv mg	200	31½	31½	31½	..
3⅝	1	..	Maracaibo Oil	100	1⅝	1⅝	1⅝	..
10	2	..	Marmon Motor	100	3⅝	3½	3½	..
32⅝	23⅛	2½	Marshall Field	600	25	24½	24⅝	25
39	28	2½	May Dept Stores	600	34⅞	34½	34½	34½
24⅝	14½	3	Maytag pf ww	100	14½	14½	14½	..
71½	60	6	Maytag 1pf	100	60	60	60	..
27	22	1.89	Met-Gldwyn pf	300	25	25	25	..
20¾	10⅛	..	Mex Seaboard	3000	15½	14⅝	15	14½
16⅝	5¾	..	Mid-Cont Pet	700	9⅜	9	9⅜	9⅜
26⅝	9⅝	..	Mo Kan & Tex	500	15	14⅝	15	15
85	39⅝	7	Mo K&T pf	100	52¾	52¾	52¾	..
42¾	14	..	Mo Pacific	800	26⅛	25⅝	26½	..
107	50	5	Mo Pacific pf	100	69	69	69	66
21⅝	10⅞	..	Mohawk Carpet	1200	14½	13¼	14⅛	14
29¼	15¾	..	Montgom Ward	10100	20⅝	20⅛	20⅜	20
4⅛	1⅝	..	Moto Met Gauge	300	1⅝	1⅝	1⅝	..
19⅞	8⅝	1	Motor Wheel	100	10⅛	10⅛	10⅛	10
36⅞	8⅝	..	Mullins Body	700	26⅝	26	26½	25⅝
18¾	6⅛	..	Murray Body	100	8	8	8	..
			—N—					
40⅛	20	4	*Nash Motors	1800	38¼	37½	38	38⅝
10	3¼	..	Nat Bellas H	200	6¾	6¼	6¾	6¼
83¾	56⅝	2.80	Nat Biscuti	1400	59⅝	58⅝	59⅝	58⅞
153¼	146	7	Nat Biscuit pf	100	151¼	151¼	151¼	..
39¾	18⅜	..	Nat Cash Reg	900	25¾	25	25	..
50¾	26¾	2.60	Nat Dairy Prod	2900	35⅝	34⅝	35⅝	34⅝
27⅞	18	..	Nat Enam & St	100	20	20	20	..
132	85	5	Nat Lead	100	106	106	106	..
143	136	7	Nat Lead pf A	10	141	141	141	..
120¾	116¾	6	Nat Lead pf B	20	120¾	120¾	120¾	..
44¼	20¼	1	Nat Pow & Lt	700	25⅝	25	25⅝	25¼
76½	31	2	Nat Surety	100	35	35	35	..
24⅞	13	1	Nat Tea	300	18¼	18¼	18¼	..
14¾	6⅛	1	Nevada Cons Cop	300	10½	9⅞	10½	10
132¼	71½	6	NY Central	1200	85½	84½	85½	84½
15⅛	5	..	NY Investors	200	5½	5⅛	5½	..
94⅞	63	6	NY NH & H	300	71⅛	70⅝	71⅛	..
119⅝	104½	7	NY NH & H pf	500	113	113	113	113¼
13⅞	5⅝	..	NY Ont & W	700	11¼	11⅛	11¼	11⅛
107¾	100	6	NY Steam 6%	10	105⅞	105⅞	105⅞	105⅞
29½	15⅝	..	Noranda M	300	19⅝	19	19¼	19⅛
217	139	10	Norfolk & West	100	172	172	172	..
93	89½	4	Norfolk & W pf	200	90⅝	90⅝	90⅝	..
90¼	56¾	10a	North American	1400	69¾	68¼	69¾	68⅞
57	53	3	North Amer pf	200	55½	55½	55½	..
11	4⅜	..	No Am Aviation	400	8½	8¼	8¼	8¼
35⅜	18⅞	2.50	No Ger Lloyd	100	18⅞	18⅞	18⅞	..
60⅞	30½	5	Northern Pacific	200	40½	38¾	40½	38⅝
47½	43	3	Northwestern Tel	20	44	44	44	..
			—O—					
19½	7	..	Ohio Oil	1700	10⅛	9⅞	10	10
58½	31⅞	2½	Otis Elevator	300	41	40½	41	40½
129½	124⅝	6	Otis Elev pf	20	126	126	126	..
16⅜	6¼	..	Otis Steel	100	9	9	9	..
			—P—					
54⅞	38	2	Pacific Gas&El	200	47¼	47	47	47
69½	48½	3	*Pacific Lighting	100	53½	53½	53½	54
131¾	116	7	Pacific Tel&Tel	50	125½	125½	125½	..
11⅞	5¼	.40	Packard Motor	400	7⅝	7½	7⅝	7⅝
50¼	19⅝	2½	Paramount Pub	5600	24⅜	23½	24⅜	23½
2¼	1	..	Park Utah	100	1⅜	1¼	1⅜	..
4⅞	2¼	..	Parmalee Trans	100	2⅞	2⅞	2⅞	..
2⅞	1	..	Pathe Exchange	400	1⅝	1½	1½	1½
46½	28½	1	Penick & Ford	100	40⅞	40⅞	40⅞	41⅞
39⅝	28⅛	2.40	Penney (JC)	100	34	34	34	34
64	42⅜	3	Pennsylvania RR	600	48	46½	47	46½
250	183⅛	8	Peoples GasLt&C	400	200	196	200	..
10⅞	6	1	Petroleum	500	6⅞	6⅞	6⅞	6⅞
25⅝	11	1	Phelps Dodge	1500	13⅜	12⅞	13⅜	12½
102⅝	95½	6	Phila Co pf n	100	101	101	101	101
12¼	6¼	..	Phila & Reading	100	7½	7½	7½	7½
16⅝	4⅞	..	Phillips Pet	2900	8	7½	7⅞	7⅞
3⅝	1	..	Pierce Pet	100	2	2	2	..
87	45	7	Pitts Steel pf	20	54⅞	54⅞	54⅞	..
79½	18	..	Postal Tel pf	100	23	23	23	..
26⅞	14⅝	3¶	Prairie Pipe Line	500	17⅛	17	17⅛	17
7⅞	2⅝	..	Pressed Steel Car	100	3⅜	3⅜	3⅜	3½
71⅞	56	2.40	Procter & Gam	400	64⅞	64⅞	64⅞	64⅞
16	6½	..	Prod & Ref pf	70	6	6	6	..
96½	72	3.40	Public Service	1300	80	79½	80	78¾
102½	95	5	Pub Serv 5%	600	100	99⅞	99⅞	99⅞
118¼	109¾	6	Pub Serv 6%	100	117	117	117	117
105½	103⅝	5	Pub Serv E&G2	400	105	104¾	104¾	105
58⅛	28	4	Pullman	100	37⅛	37⅛	37⅛	37
2	½	..	Punta Alegre Sug	800	1	¾	¾	..
11⅞	5½	..	Pure Oil	1900	8¼	7¾	7¾	7½
			—R—					
27½	12	..	Radio Corp Amer	12300	18¾	18	18¾	18
60	31½	5	Radio pf B	300	39⅞	39	39⅞	39
24½	11¼	..	Radio-Keith-O	1800	14⅞	14¼	14⅞	14½
29½	17½	2.60	Raibestos Man	200	20½	20	20	..
30⅞	5	..	Real Silk Hosiery	1000	7	6⅝	6⅝	..
90	22	..	Real Silk H pf	10	25⅛	25⅛	25⅛	..
10⅛	6	.40	Reo Motors	100	6⅝	6¼	6⅝	..
25⅝	10	..	Republic I & S	1300	15	14½	14¾	14⅝
54	27	..	Repub I&S pf	400	31½	31¼	31½	31¼
6⅝	1	..	Richfield Oil	100	1⅝	1⅝	1⅝	..
10¼	3⅛	..	Rio Grande Oil	700	4	4	4	..
42⅝	24⅛	1.87	Royal Dutch	100	29⅞	29⅞	29⅞	29⅝
			—S—					
65¼	38⅝	5	Safeway Stores	200	55	55	55	54
96	86	6	Safeway S 6%	10	91	91	91	..
30⅞	14¼	1	St Joseph Lead	100	18⅞	18⅞	18⅞	..
62⅝	9	..	StL & SF	200	17⅝	17½	17½	16⅞
76	15⅛	6	StL & SF pf	200	30½	30	30	..
20¼	12⅛	2	Savage Arms	300	13⅜	13⅛	13⅛	13⅞
1⅝	⅜	..	Seaboard Air L	200	⅜	⅜	⅜	..
11	3⅛	..	Seagrave	100	6	6	6	..
63¼	44⅞	2½‖	Sears Roebuck	700	56⅛	55⅛	56	54⅝
11¾	4⅛	..	Servel Inc	4200	8⅝	7⅞	8⅝	7⅝
29½	11¼	1¶	Shattuck (FG)	600	21½	21⅛	21⅛	..
10⅞	4⅛	..	Shell Union Oil	300	7	6⅞	6⅞	6⅞
9⅜	3⅝	..	Shubert Theater	100	3	3	3	3⅛
28⅜	10⅛	..	Simmons	1000	16½	16	16⅛	..
15⅞	8⅛	..	Sinclair	5300	10⅝	10¼	10⅜	10¼
103	77	8	Sinclair pf	100	87	87	87	..
12⅞	3⅛	..	Skelly Oil	700	4⅞	4⅝	4⅝	4⅛
18⅝	11	..	Snider Pack pf	100	11	11	11	11
54⅛	38	2	*So Calif Edison	100	44⅛	44⅛	44⅛	..
109½	67¼	6	Southern Pacific	100	80⅞	80⅞	80⅞	80
17⅞	7⅛	..	So P Rico Sugar	6800	15⅛	14⅞	15½	14¼
112	96⅞	8	So P R Sug pf	10	108	108	108	..
65⅞	27	4	Southern Ry	400	31⅛	31⅛	31⅛	31⅝
13⅞	6	1	Sparks Withing	200	8⅛	8	8⅛	8
20⅛	14⅞	1.20	Stand Brands	2500	18⅛	17⅞	18⅛	17⅞
88⅜	55⅛	3.50	Stand Gas & El	1400	63	61⅝	62¼	61⅝
51⅞	31⅛	2.50‖	Stand Oil Calif	1700	37⅞	36⅞	37⅞	37
105⅝	97⅞	5	Stand Oil Export	100	102¼	102¼	102¼	..
19	8⅞	..	Stand Oil Kan	100	13	13	13	..
52½	30⅝	1¶	Stand Oil NJ	6200	38⅞	38	38½	38
26	13⅞	1.60	Stand Oil NY	28200	18⅝	17⅞	18⅝	17⅝
34⅛	16⅛	2¶	Starrett Co	100	17⅛	17⅛	17⅛	..
5⅞	2⅛	..	Sterling Secur	300	3½	3½	3½	..
9⅞	5	1.20	Sterling pf	100	8⅛	8⅛	8⅛	8¼
40	30⅛	3	Sterling cv pf	100	36⅛	36	36	36¼
21⅞	8	..	Stewart Warner	500	11⅛	10⅞	11⅛	10¾
54⅛	25½	3	Stone & Webster	600	31⅛	31	31¼	30⅞
26	14⅛	1.20	Studebaker	1300	18	17	17⅞	16⅝
40⅝	30	2½	Superheater	100	32⅝	32⅝	32⅝	..
1⅝	⅝	..	Superior Oil	100	⅝	⅝	⅝	..
			—T—					
21½	16¾	1.40	Telautograph	100	19	19	19	..
36⅛	18	2	Texas Co	3900	24	23	23⅞	23
6⅛	2⅛	..	Texas & Pac Coal	400	4	3⅝	3⅝	3½
17⅞	7⅛	..	Texas & P Land	400	10⅝	10	10¼	10
9	4	..	Thermoid	100	4⅛	4⅛	4⅛	..
23	16¼	2.40	The Fair	100	19	19	19	..
35	15⅛	..	Thompson	100	16⅛	16⅛	16⅛	..
8⅝	3⅛	..	Thompson Star	100	4	4	4	..
69	32	3	Timken Roller	200	35⅞	35⅝	35⅝	..
18	6⅝	.40	Transamerica	1800	7⅞	7⅝	7⅝	7½
11¾	6⅛	..	Tri Continental	100	9⅛	9⅛	9⅛	9
			—U—					
75¾	40	5	Underwd El Fish	200	49	48	49	..
72	43½	2.60	Union Carbide	2900	50⅝	49⅝	50⅝	49¼
26⅝	14	2‡	Union Oil Calif	1800	17¼	16½	17	16½
205⅛	137	10	Union Pacific	400	162½	161	162	161¾
87	83⅝	4	Union Pacific pf	200	85	84⅝	85	..
38⅞	20⅞	..	United Air & Tr	3700	28¼	27⅝	27⅞	27½
31¼	16⅛	.75	United Corp	6700	23⅛	22¾	23	22½
52¼	44¾	3	United Corp pf	400	50½	50	50	50
67¾	48¼	4	United Fruit	200	58½	58½	58½	58½
37½	25⅝	1.20	United Gas & Im	300	29¾	29¼	29¼	29¼
31¾	20	2	United Piece Dye	200	19¾	18⅝	19¾	18½
77⅝	24⅝	2	US Indus Alco	200	30	29⅞	30	..
10¾	3⅝	..	US Leather	100	7½	7½	7½	..
15⅞	7	..	US Leather A	200	14¼	14	14¼	..
37½	20	2	US Pipe & Fdry	200	22¾	22½	22¾	22½
36¾	13⅛	1	US Realty	500	18¼	16¾	18⅛	16⅞
20⅝	10⅛	..	US Rubber	200	14⅛	14⅛	14⅞	14¼
36⅛	17	..	US Rubber 1pf	300	25⅛	25	25½	24⅝
152⅝	83⅛	7	US Steel	17400	95⅛	94¾	95¾	94½
150	136½	7	US Steel pf	200	141¼	141	141⅛	141¼
31	19½	2	Utilities P&Lt A	200	23¼	23⅛	23¼	23⅛
			—V—					
76⅝	23⅛	..	Vanadium	5900	32¼	31⅛	31¾	31
3¼	1	..	Va-Caro Chem	100	1⅝	1⅝	1⅝	1⅝
71⅝	38⅛	4	Vulcan Detin	20	51⅞	49¾	51⅞	50⅜
			—W—					
27⅞	21	1.50	Waldorf System	100	24½	24½	24½	24
15	5	..	Walworth	100	6⅝	6⅝	6⅝	6⅝
27½	8¼	..	Ward Baking A	200	21½	21¼	21½	..
20⅝	4⅝	..	Warner Bros A	1200	7½	7	7½	7
46⅝	14½	3	Warren Bros	300	21¾	21¼	21¾	21¾
26¼	17⅞	2	Wesson Oil	100	19⅝	19⅝	19⅝	20
103	92	6	*W Penn El pf	10	99	99	99	99
12⅞	4¾	..	Westn Dairy P B	100	8⅛	8½	8½	8½
19⅝	9	..	Westn Maryland	300	13	12⅞	13	..
31⅝	10½	..	Westn Pac pf	100	15½	15½	15½	..
150¾	96⅝	8	Westn Union	400	117½	116	117½	..
36⅛	25	2	Westin Air Br	100	25½	25¼	25½	25½
107¾	54¼	4	Westing Elec	3800	67⅞	66⅝	67⅝	66½
40	18	2	Westvaco Chlor	100	22½	22½	22½	..
5	2½	..	White Sew M	100	3	3	3	..
9⅝	3½	..	Wilcox Oil & G	100	4⅛	4⅛	4⅛	..
8	3¾	..	Willys-Overland	300	4⅛	4	4⅛	4
10⅝	4½	..	Wilson & Co A	100	6	6	6	6
72⅝	54⅝	2.40	Woolworth	1800	68½	67⅝	68	67¾
106⅝	37⅞	..	Worthgton Pump	200	49	48½	49	48½
80⅝	66¾	4	*Wrigley	100	71⅛	71⅛	71⅛	..
			—Y—					
15⅝	5⅝	..	Yellow Truck	500	8⅝	8¼	8½	8½

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. ‖Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in script. dPaid in 1930. eLast payment.

CANADIAN CARLOADINGS

OTTAWA, July 20—Carloadings during the week ended July 11 totaled 1,349,030, compared with 1,646,832 in the corresponding 1930 week, a decline of 297,802. There was an increase of 18,559 in the number of cars of grain and grain products, while all other groups showed declines.

OTIS & CO. OFF STOCK EXCHANGE

NEW YORK, July 20—Withdrawal of Mr. Charles J. Gallic, New York Stock Exchange member, from the firm of Otis & Co., means the latter will terminate a 32-year membership on the New York Stock Exchange. Mr. Gallic became partner of Wick & Co. July 18.

AVIATION CORP. OF DELAWARE

NEW YORK, July 19 (AP)—The Aviation Corporation of Delaware and subsidiaries reported for the first six months this year a net loss of $729,480, as compared with a loss of $3,236,317 for the corresponding period of 1930.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Firm; trading dullest in five years.
Bonds: Irregular; German issues react.
Curb: Dull; oils advance.
Foreign Exchanges: Steady; German mark strong.
Cotton: Higher; steady cables and trade buying.
Sugar: Steady; firmer refined market.

CHICAGO

Wheat: Lower; large visible supply increase.
Coorn: Lower; good rains Southwest.
Cattle: Irregular.
Hogs: Weak to lower.

LONDON MARKET IS QUIET AND EASY ON STERLING WEAKNESS

LONDON, July 20—British funds eased on continued weakness in sterling. A total of £1,800,000 gold was engaged in terms of francs and dollars for shipment to Paris, but nothing was taken for New York account due to recovery in sterling against dollars.

German bonds were better with 5½s at £64. International favorites were harder, with International Nickel selling at 14⅞ and Brazilian Traction at 21⅛.

PARIS, July 20 — Prices opened lower on the Bourse despite steadiness at London. The movement of gold to Paris continued because of the decline in the English pound sterling, although the extent of the movement could not be learned.

ECONOMIC SERVICE ENVISAGES RECOVERY

The Harvard Economic Society in its current weekly letter says:

"While additional months will be needed to establish the fact beyond doubt, present indications are that the long decline of business volumes ended in the first quarter of the year and that the second quarter saw an approach to recovery.

"No building expansion such as has stimulated several past revivals is in evidence; nevertheless, business volumes in general have improved.

"The partial setbacks of May and June are to be connected with stock-market decline and with conditions abroad, and will probably prove temporary.

"The present foreign situation is one of acute crisis in Germany; but suspension of debt payments among governments will lessen the strain which curtailment of our long-term foreign lending has put upon foreign exchanges in the past year or two."

CORN AND WHEAT OFF ON REPORTS OF RAIN

CHICAGO, July 20 (AP)—Sharp early downturns of corn prices today resulted from copious unexpected rains giving relief to crops in important sections. Wheat sympathized with corn, despite news of a tentative understanding between Germany and France.

Opening 1¼ to 2¼ cents off, corn later held near to the initial limits. Wheat started at ½ decline to ⅛ advance, and afterward sagged all around.

Opening prices were: Wheat, September, 53⅝ @ ½; December, 57½ @ ⅝. Corn, July, 58½; September, 52 @ 52⅝; December, 45⅝ @ ½. Oats, September, 26⅝ @ ¾; December, 29⅛ @ 1-4.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last Sale	Prev. Close
July	9.21	9.49	9.21	9.49	9.12
October	9.55	9.82	9.52	9.82	9.45
December	9.79	10.03	9.74	10.03	9.69
January	9.94	10.14	9.87	10.14	9.80
March	10.09	10.35	10.06	10.35	10.01
May	10.26	10.51	10.23	10.51	10.17

Spots 9.65 up 35 points. Tone at close very steady.

New Orleans Cotton

	Open	High	Low	Last	Prev. Close
July	9.08b	9.45	9.16	9.44	9.07
October	9.56	9.80	9.51	9.80	9.45
December	9.80	10.02	9.75	10.02	9.68
January	9.91	10.08	9.91	10.11b	9.79
March	10.09b	10.11	10.08	10.30b	9.98
May	10.29b	10.50	10.25	10.50	10.13

b—Bid. Tone at close very steady.

Chicago Cotton

	Open	High	Low	Last	Prev. Close
July	9.25	9.53	9.25	9.53	9.14
October	9.66	9.88	9.61	9.87	9.56
December	9.88	10.12	9.84	10.12	9.80
January	9.98	10.22	9.98	10.22	9.88
March	10.18	10.40	10.18	10.48b	10.07
May	10.37b	10.58	10.43	10.58	10.25

b—Bid. Tone at close steady.

Liverpool Cotton

	Open	High	Low	Last	Prev. Close
July	5.02	5.02	4.98	5.00	4.98
October	5.10	5.11	5.06	5.09	5.05
December	5.17	5.17	5.16	5.16	5.12
January	5.21	5.21	5.17	5.19	5.15
March	5.29	5.30	5.26	5.28	5.24
May	5.37	5.37	5.33	5.36	5.32

Spots 5.17, up 5 points. Tone at close, quiet but steady. Sales, 5000; (American), 2000.

Wool Top Futures

	Open	High	Low	Last	Prev Close
September	73.50b	75.00	73.50b	75.00	74.10
October	73.10b	74.00	73.10b	74.00	73.10
November	72.90b	73.80	72.90b	73.80	73.10
December	72.90b	73.80	72.90b	73.80	73.10
January	73.80	73.80	73.80	73.80	73.10
February	72.80b	73.80	73.80	73.80	73.10
Match	73.00b	73.80	73.00	73.80	73.10
April	73.80	73.80	73.80	73.80	73.10

b Bid. Tone at close very steady.

UNITED STATES & FOUNDRY

United States Pipe & Foundry Company reports for the six months ended June 30 net of $912,854 after depreciation, federal taxes and other charges, equivalent after dividend requirements on 599,810 no-par shares of first preferred to 82 cents a share (par $20) on 600,000 shares of common, compared with $1,535,932 or $1.76 a share on the common in the first half of 1930, after dividend requirements on the first and second preferred then outstanding.

SCHROEDER BANKING CORPORATION

NEW YORK, July 20 (AP)—At the offices of J. Henry Schroeder Banking Corporation today it was stated that the firm has no connection, either financial or personal, with the J. F. Schroeder Bank, in Bremen, Ger., which yesterday announced it had suspended payments for one week, nor has the Bremen Bank any connection with the J. Henry Schroeder interests in New York and London.

CHESAPEAKE & OHIO SURPLUS

Chesapeake & Ohio Corporation's surplus, after charges for the six months ended June 30, is equal, after allowing for dividend requirements on the 6½ per cent preferred, to $1.58 a share, par $25, on the 7,631,261 shares of common, compared with $1.96 a common share, in the first half of 1930, computed on the same share basis.

PESETA DECLINES

MADRID, July 20 (AP)—The peseta weakened to 10.80 to the dollar today, bankers attributing the drop to Saturday's increase in bank note circulation by 72,000,000 pesetas.

FINANCING BY BONDS LOWER IN HALF-YEAR

Corporate Total Cut Almost in Half as Compared With 1930 Period

NEW YORK, July 20—In the six months ended June 30, 1931, corporate financing, including refunding, in the United States reached a total of $2,206,659,485, as compared with $4,401,126,665 in the 1930 period, with the high record of $5,795,426,985 for the six months of 1929 and with the previous high of $5,010,071,180 for the 1928 half-year.

Of this year's total, $1,373,174,485 was new money used for expansion and other capital usages, especially in public utility developments, and compares with $3,865,468,665 in the 1930 half-year.

The 1931 balance of $833,485,000, or the record ratio of 37.7 per cent of the total, was for refunding operations or called-in-advance issues, comparing with $535,658,000, or 12.2 per cent, in the 1930 period, $837,289,000, or 14.4 per cent, in the 1929 period, with the high refunding record of $1,543,529,000, or 30.8 per cent, in the six months of 1928, and the next highest figure of $1,088,016,000, or 26.1 per cent, recorded in 1927. Other half-year refunding ratios were: 15.6 per cent in 1926; 15.8 per cent in 1925; 12.3 per cent in 1924, and 18.2 per cent in 1923.

Comparative Table

The following compilation shows the division for the first six months of 1931 and 1930, between total financing, as computed by Dow, Jones & Co., Inc., and refunding, with the latter approximated (last three figures omitted):

	1931 Total Fincg	1931 Refndg	1930 Total Fincg	1930 Refndg
January	$837,391	$207,784	$731,948	$123,231
February	154,784	50,283	473,361	32,615
March	417,044	133,940	687,780	76,831
April	392,928	237,645	759,731	130,479
May	224,212	85,944	1,191,876	96,639
June	290,330	117,919	557,426	75,863
Total	2,206,659	833,485	4,401,126	535,658

The foregoing table does not include any foreign or domestic government, land bank, state or municipal loans. In the first six months of 1931, there were floated in this country $421,951,000 foreign government, state, provincial and municipal loans, as compared with $473,102,000 in the 1930 period, $140,706,000 in the 1929 period, and $641,915,000 in the corresponding 1928 period.

Joint stock land bank and federal farm offerings so far this year amount to $60,600,000, compared with $30,500,000 in 1930, nothing in 1929, $38,950,000 in 1928, and $142,000,000 in 1927.

State and Municipal Issues

American state and municipal issues, according to the Bond Buyer, aggregated $845,169,515 for the 1931 six-month period, as compared with $743,055,335 in the 1930 period, $700,126,400 in 1929 and the 1928 figures of $777,242,300. The grand total of these issues, together with corporate financing for the half year, amounts to: $3,534,380,000 in 1931; $5,647,784,000 in 1930; $6,636,259,385 in 1929; $6,468,178,480 in 1928; $5,667,436,095 in 1927; $4,371,737,940 in 1926 and $3,945,051,795 in the 1925 period.

The following summary gives the half-year totals for 1928-31 of financing by domestic and foreign corporations; foreign governments, states and cities; joint land banks and federal farm banks; and American states and cities (last three figures omitted):

	1931	1930	1929
Corp	$2,206,659	$4,401,127	$5,795,427
Foreign gov	421,951	473,102	140,706
Land banks	60,600	30,500	......
Municipal	845,170	743,055	700,126
Total	3,534,380	5,647,784	6,636,259

ESTIMATES ON WORLD WHEAT CROP LOWER

WASHINGTON, July 20—Production of wheat in 14 countries so far estimated officially for the 1931-32 harvest is placed at 1,834,560,000 bushels, compared with 1,872,332,000 in 1930-31.

Area planted for the 1931-32 season in 22 countries so far reported is 186,584,000 acres, compared with 191,217,000 the preceding year. These countries represent about 80 per cent of world wheat acreage, excluding Russia and China.

Total spring grain showings given in the preliminary report of Russia were 239,687,000 acres. Of this, 63,011,000 acres were seeded to wheat, an advance of 4,211,000 over last year.

The Department of Agriculture reports Australian wheat acreage for 1932-32 is estimated at 13,569,000 acres, or about 25 per cent under last year.

NORWAY'S STATE BUDGET REDUCED

Special Correspondent of The Christian Science Monitor

OSLO, Norway—The Kolstad Cabinet as compared with the Mowinckel Cabinet has reduced the state budget by 2,600,000 kroner ($650,000) balancing the budget with 373,900,000 kroner.

The budget estimates for defense have been increased by some 2,000,000 kroner. In order to balance the state's expenditure a sum of 1,557,000 kroner will be obtained from the conversion of a portion of the government loan.

Another reduction by the Storthing to balance the budget, which is not a popular one, is in the allowance for children granted to the heads of families employed in public service with wages from 3700 to 4500 kroner a year.

SIEMENS PAY OFF CREDITS

NEW YORK, July 20—Dillon, Read & Co., bankers for Siemens & Halske and Siemens-Schuckertwerke, German manufacturers of electric products, announce they have been advised by these companies that they have voluntarily paid off short-term credits outstanding with New York banks, anticipating their maturities by several months. This action was taken to avoid any possible service difficulties in view of the exchange restrictions imposed in Germany.

SUN INVESTING CO.

Sun Investing Company states liquidating value of the common stock on June 30, 1931, was $7.81 a share, after allowing a full liquidating value of $50 a share for the preferred, compared with $8.50 a share for the common on Dec. 31, last. Net assets a share of preferred stock on June 30, 1931, were $70.63, compared with $71.95 on Dec. 31.

LONDON QUOTATIONS

LONDON, July 20 (AP)—Consols for money today were 60. De Beers was 3¼. Rand Mines 2¾. Money was 1⅝ per cent. Discount rates were 3¼@3⅛ per cent; three months 3⅛ per cent.

AMERICAN & FOREIGN POWER SHOWS LARGE DECLINE IN EARNINGS

American & Foreign Power Company, Inc. reports for the year ended Dec. 31, 1930, earnings balance for the common stock after all dividends, and including dividends applicable to the year on the second preferred stock, Series A, whether paid or unpaid, of $1,727,746, equal to $1.04 a share on the 1,655,588 common shares. This compares with a balance for the common stock in the 1929 year of $6,510,015, or $4.01 a share on 1,624,357 shares.

For the 12 months ended March 31, the company reports a balance for the common stock of $46,436, after allowing $18,913,299 for dividends on the second preferred, Series A, whether paid or unpaid. This is equal to about three cents a share on the common, whereas for the 12 months ended March 31, 1930, the balance applicable to the common stock was $4,974,549, equal to $3.02 a share on 1,642,692 shares.

During the past two years more than $85,000,000 (over $52,000,000 in 1930) was spent in carrying out construction programs for new and increased power plants (largely hydroelectric) and for transmission lines, and for building and rebuilding distribution systems. The report states that most of the properties of the subsidiaries are now in modern condition and generally equipped for the first time with adequate facilities to handle the business along modern lines.

At the end of 1930, the subsidiaries were supplying service in 870 communities in 12 foreign countries. The aggregate estimated population in the territory served was 12,762,000. There were 944,030 customers, of whom 880,367 were electric-power and light customers. The electric-generating station output for the year was 2,239,859,000 kilowatt hours.

BEECHNUT PROFIT DECLINES SOMEWHAT

Beechnut Packing Company for the six months ended June 30 reports profit of $1,329,338 after charges, but before federal taxes, compared with $1,438,814 in the first half of 1930.

Balance, after allowing for estimated federal taxes and dividends on 45 shares of class A preferred stock outstanding, was $1,172,970, equal to $2.63 a share (par $20) on the 446,250 shares of common, compared with $1,320,463, or $2.96 a common share, in the first half of 1930.

For the June quarter net before taxes was $720,521, compared with $608,817 in the preceding quarter and $824,783 in the June quarter of 1930.

Balance after estimated federal taxes and preferred dividend requirements in the June quarter was $636,092, equal to $1.43 a share, compared with $536,878, or $1.20 a share in the preceding quarter and $766,144, or $1.72 a share, in the June, 1930, quarter.

MONEY MARKET

Current quotations follow:

	Boston	New York
Call loans—renewal rate	2½%	1½%
Commercial paper	2¼@3	2
Collateral loans	5	5
Time loans—		
Sixty-ninety days	1¼@1½	1¼@1½
Four to six months	1¾@2	1½@2

	Today	Last Previous
Bar silver in New York	28⅛c	27⅞c
Bar silver in London	13⅛d	13⅛d
Bar gold in London	84s 11½d	84s 11½d

Acceptance Market

30 days	⅞@ ¾
60 days	⅞@ ¾
90 days	⅞@ ¾
4 months	1 @ ⅞
5 months	1¼@1⅛
6 months	1¼@1⅛

Leading Central Bank Rates

The 12 Federal Reserve banks in the United States and banking centers in foreign countries quote the discount rates as follows:

Atlanta	3½	Bombay	6½
Boston	2	Budapest	7
Chicago	2½	Calcutta	6
Cleveland	2½	Helsingfors	6
Dallas	3	Lisbon	7½
Kansas City	3	Copenhagen	3½
Minneapolis	3½	London	2½
New York	1½	Madrid	5½
Philadelphia	3	Oslo	4
Richmond	3	Prague	4
San Francisco	2½	Paris	2
St. Louis	2½	Riga	6
Amsterdam	2½	Sofia	9
Athens	8	Rome	5½
Berlin	7	Stockholm	3
Berne	2	Tokyo	5.11
Bucharest	8	Vienna	7½
Brussels	2	Warsaw	7½

Foreign Exchange Rates

Current quotations in foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling:			
Demand	$4.84⅛	$4.84⅛	$4.8665
Cables	4.84⅞	4.84⅛	4.8665
France—franc	.0392⅛	.0392⅝	.0392
Belgium—belga	.1393	.1392½	.139
Italy—lira	.0522⅛	.0522	.0526
Germany—mark	.2365	.2200	.2381
Austria—schill'g	.1406	.1406	.1407
Cz'ch'via—crown	.0296⅝	.0296⅝	.0296
Denmark—krone	.2671	.2668	.268
Finland—finm'rk	.0252	.0252	.5252
Greece—dr'chma	.0129¾	.0129¾	.193
Holland—florin	.4032	.4026	.402
Hungary—pengo	.1745	.1746	.1749
Norway—krone	.2671	.2669	.268
Poland—zloty	.1123	.1124	.1122
Port'gal—escudo	.0450	.0450	1.0805
Rumania—leu	.0059⅝	.0059⅝	.193
Spain—peseta	.0922	.0933	.193
Sweden—krona	.2674	.2671	.268
Switz'land—franc	.1945	.1939	.193
Jugoslavia—dina	.0177	.0177	.193
Far East			
Hong Kong—dol	.2475	.2487½	..
Shanghai—tael	.3075	.3075	
India—rupee	.3605	.3609	.3650
Japan—yen	.4938	.4938	.4984
Phil Islnds—peso	.4975	.4975	.50
Sts Stlments—dol	.5625	.5631¼	.5678
South America			
Argentina—peso	.3079	.3066	.4245
Brazil—milreis	.0700	.0665	.1196
Chile—peso	.1210	.1209	.12125
Colombia—peso	.9662	.9662	.9737
Peru—pound	.2785	.2800	.40
Uruguay—peso	.3475	.3475	1.0342
North America			
Canada—dollar	.99¾	.99⅞	1.00

*Par unsettled.

CHICAGO BOARD

(Reported by Clark Childs & Co., Boston)

	Open	High	Low	Close	NetChg
Wheat					
July	.52⅝	.52¾	.52¼	.52½	unch
September	.53½	.53½	.53⅛	.53⅝	—⅛
December	.57⅝	.57⅞	.57⅜	.57⅝	—¼
Corn					
July	.58½	.58½	.57½	.57⅝	—3¼
September	.53	.53	.51⅝	.51⅝	—2⅛
December	.45½	.45⅝	.44⅞	.45⅛	—1⅛
Oats					
July	.26¼	.26⅝	.25⅞	.25⅞b	
September	.26⅝	.26⅝	.26½	.26½	
December	.29½	.29½	.29	.29¼	
Lard					
July	7.75	7.75	7.75	7.75	
September	7.80	7.80	7.77	7.80	
October	7.25	7.25	7.25	7.25	

Winnipeg Wheat

	High	Low	Last	Prev. Close
July	.57⅞	.57⅛	.57⅛	.58
October	.60⅛	.59⅝	.59½	.60⅛
December	.61⅛	.60⅝	.60⅝	.61⅛

Kansas City Wheat

	High	Low	Last	Prev Close
September	.46¼	.45⅝	.46⅛	.46¼
December	.50½	.50⅛	.50⅛	.50½

LEATHER TRADE ACTIVE, WITH PRICES FIRM

Recent Advances Are Well Maintained—Oak Sole Demand Steady

The leather markets continue active. A number of lines are in better demand, with price advances fairly well maintained.

Oak sole leather is selling steadily in the Boston market. Standard oak backs of tannery run are quoted at 38 to 36c, and shoe factory bends at 42 to 40c. Shoe manufacturers in New York are buying only what is needed for immediate use. All prices are higher.

Oak offal is active. Rough double shoulders are obtainable, in car lots, at 27 to 26c. Desirable makes of steer bellies are selling at 17 to 16c. The price for untrimmed heads is around 12c.

Union sole leather tanners report considerable activity in the Boston market since the price advances have become established. Packer steer backs are moving in fair-sized lots at 35c to 33c. Philadelphia reports the booking of No. 2 packer backs, suitable to turn shoes, at 37c. Country hide bends, grade No. 3, are listed at 32c.

Union offal is reported as moving in larger quantities. Quotations on shoulders are now firmly established at 23c. Prime bellies are still obtainable at 15c. Cow bellies, under five iron, are selling at 14c. Steer heads are strong at 11c, and Country hide heads at 10c.

Activity in upper leathers is spotty. Calfskins are in moderate demand only. Stocks of raw skins in the hands of packers are abundant and comparatively slow of sale.

In the Boston market prime selections of anniline-finish plump weights are quoted in the B grades at 40 to 38c. The usually active C grades move at 36 to 34c. Philadelphia reports a steadily improving call.

Side upper leather tanners report demand as steady. Sizable bookings made daily, and recent advances are usually obtained. Chrome tanned, medium-spread sides, suitable for men's street shoes, are quoted in the B grade at 24 to 22c, and in the C grade at 21c.

Split leather is in good demand. Heavy shoe split is moving in volume lots at 12 to 14c.

Patent leather producers report conditions improving. The lower grades still feature in the sales.

Glazed kid tanners are kept fairly busy booking deals of ordinary size. Prices show no material changes when volume lots are involved in the bidding, but daily demands for grades now well absorbed by late contracts are booked at slight advances. Tanners have booked thousands of skins for fall delivery.

OTIS ELEVATOR CO. IMPROVES POSITION

NEW YORK, July 20—Notwithstanding a tapering off in business, which resulted in a decrease in net of 10½ per cent in the first six months of the current year, Otis Elevator Company, at the close of June, had further improved its already strong liquid position.

Cash and government securities had been increased by approximately $2,500,000 to around $14,760,000, the highest point in its history. Notes and accounts receivable had been reduced by around $2,400,000 to about $6,600,000, while inventories at around $6,400,000 were more than $800,000 below the close of 1930.

Total current assets were around $27,800,000, compared with $28,667,046 on Dec. 31 last, and current liabilities about $2,850,000, compared with $3,542,448 six months ago. Accounts payable of some $620,000 were slightly more than half those of last December.

MATHIESON ALKALI EARNINGS DECLINE

Mathieson Alkali Works, Inc., reports for the three months to June 30 net income after all charges of $378,146 compared with $565,687 in the second quarter of 1930. For the six months to June 30, net was $675,550 compared with $1,107,634 for the like period a year ago.

Second quarter net after preferred dividends was equal to 51 cents a share on 650,436 common shares compared with 81 cents on 650,380 common shares in the second quarter of 1930. Six months' net after preferred dividends was equal to 90 cents a common share compared with $1.57 a share in the 1930 period.

BETTER TONE TO LONDON MARKETS

LONDON, July 20 (AP)—Financial London was quietly optimistic over the German situation, in view of the seven-power conference meeting today, but, pending the outcome of the deliberations, the Stock Exchange and foreign exchange dealers were operating on a small scale.

Price movements on the Stock Exchange were narrow, gilt-edge issues and transatlantics being steady at a fraction higher and German bonds up one point.

Foreign exchanges moved in favor of London, New York being 4.8506, Paris 123.65, and Berlin 20.63.

COTTON MOVES UP

NEW YORK, July 20 (AP)—Continued showers over the South restricted selling in cotton today and a moderate volume of covering and trade buying carried prices higher. October contracts after selling off from 9.61 to 9.52, or 7 points net higher rallied to 9.85 or a net gain of 30 points. The undertone was steady, but trading was quiet and there was a disposition to await further developments in the European situation.

SHOE OUTPUT HOLDS

NEW YORK, July 20—Shoe production continued at a high rate in June, according to preliminary estimates by the New York Hide Exchange, which placed last month's production at 27,000,000 pairs, compared with 23,900,000 in June, 1930, an increase of approximately 13 per cent. Production for the six months totaled 166,750,000 pairs, compared with 158,475,000 in the corresponding period of 1930, an increase of 1.2 per cent.

PEOPLE'S GAS LIGHT & COKE

CHICAGO, July 20—Peoples Gas Light & Coke Co.'s net income of $1,865,904 for the June quarter is equal to $2.70 a share on the 688,301 shares, and compares with $3.96 a share on 608,328 shares in the June quarter of 1930. Net for the 12 months to June 30 of $7,394,733 is equal to $10.78 a share on 688,301 shares, and compared with $6,870,823, or $11.29 a share on 608,328 shares in the 12 months ended June 30, 1930.

STEEL TRADE SEEN AS NEAR SUMMER NADIR

Prices Irregular but More Interest Is Being Shown—Railroad Buying Low

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

NEW YORK, July 20—Signs of tangible improvement in the steel industry continue scarce, though producers generally believe that the operating pace of 32 per cent which now prevails will prove to be the bottom for the year.

Two blast furnaces of United States Steel Corporation subsidiaries have been restarted. A furnace has been started at Buffalo, though an iron maker near Boston may go out of blast. Increasing blast furnace operations appear to have the ascendancy over declines. Pig iron in the East is one of the active lines of the industry.

Prices Still Irregular

The price situation in steel generally is still rather irregular. Steel scrap is different in tone in various districts. Pittsburgh scrap has advanced in price and the market is firm at Detroit. At Philadelphia and Chicago, however, price tendencies are downward.

The principal price change of the week has been in the major heavy-rolled products, bars, plates and shapes. Whereas the price was previously 1.65c, Pittsburgh, as an open quotation, the range of 1.60 to 1.65c is now official, large tonnages being sold at the lower figure and small lots at the higher price.

The steel market just now is rather devoid of new large tonnage projects. An exception is the Golden Gate bridge, a tentative award having been made, the tonnage being in excesss of 100,000 tons. An entanglement regarding the financing of the undertaking must be straightened out, however, before an official award is made.

Railroad Buying Dull

Purchasing of equipment involving steel on the part of the railroads continues at a low ebb. There has been no important rail order since the Norfolk & Western ordered 20,000 tons two weeks ago. Demand for track accessories is slow.

Steel plates are active in eastern Pennsylvania. Two gas holders for the United Gas Improvement Company, Philadelphia, have been awarded to the McClintic-Marshall Company for fabrication, involving 6000 tons of steel plates and 2000 tons of shapes.

Structural steel business has fallen off sharply in the New York district, which ordinarily is the most active consumer in the country. According to the Structural Steel Board of Trade of New York, structural steel awards in June were 15,236 tons, compared with 49,833 tons in June of last year.

So far this month structural steel business has been rather quiet. Last week's awards were around 25,000 tons and new inquiries in the 1000-ton class number 5, compared with a normal of 12.

June Statistics Favorable

Statistics pertaining to steel sheets in June were favorable in that sales by the independent sheet makers were larger than both their production and shipments for the month. Sales were at the rate of 44½ per cent of capacity, compared with 40.3 per cent for production and 42½ per cent for shipments.

Sentiment in pig iron is better along the Atlantic seaboard, with consumers either purchasing more or making inquiry as to prices and conditions in contrast to their indifferent attitude in the recent past.

Competition for iron business is very keen. Buffalo iron is barely holding to $15 a ton, furnace. Eastern Pennsylvania iron sells at $16.25 to $16.50, furnace, and Birmingham iron is firm at $11 a ton, furnace, for shipment into the North.

Two automobile makers are said to be buying steel quite briskly. Considerable steel is being bought for the Plymouth car, while Nash is said to be specifying freely, now that its 1932 models are on the market.

Nonferrous Metals

The metals markets had a stronger tone. Whereas copper had sold in the domestic market at 7¾c most of the week, it was apparently firm at 8 cents at the close. Tin, which had sold as low as 24 cents at the middle of the week, was well above 25 cents at the end. Lead and zinc have been steady and strong all week.

The better feeling among the metals at the close was due to better world sentiment with regards to the German crisis. Germany is of course the best foreign customer of the American copper producers. Copper feeling also was better because of the announcement of further curtailment of production among various companies.

The copper price of 7¾c coincides with the low point of June 19 when copper sold at the lowest figure in its history.

AMERICAN WRITING PAPER

American Writing Paper Company reports for the six months ended June 30, 1931, net profit after all charges, including taxes, of $12,649, equal to 14 cents a share on the 89,266 shares of preferred stock. This compares with net for the six months ended June 30, 1930, of $248,512, equal, after preferred dividends at the $4 annual rate, to 37 cents a share on the 168,077 common shares.

JERSEY CENTRAL POWER & LIGHT

Holders of first mortgage and refunding 20-year 5½ per cent bonds, Series A, due 1945, of Jersey Central Power & Light Company, are notified the company will redeem Aug. 15 all the bonds outstanding at 103½. It will buy bonds presented prior to Aug. 15 at 103½ discounted on a true discount basis at rate of 2 per cent per annum from date of presentation to redemption.

NATIONAL AIR TRANSPORT

NEW YORK, July 20 (AP)—National Air Transport, Inc., reported for the June quarter net profit of $203,674, equal to 31 cents a share, compared with $219,959, or 34 cents a share, in the June quarter of 1930.

THE securities advertised in this newspaper are not guaranteed as investments by The Christian Science Monitor.

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New York Bond Market

(Quotations to 2:30 p. m.)

	High	Low
Ab Straus 5½s '43	90	90
Alleghany Corp 5s '44	71	70¾
Alleghany Corp 5s '50	68½	68½
Allis Chalmers deb 5s '37	102	101¾
Amer Chain deb 6s '33	99⅞	99⅞
Amer & Foreign Pow 5s 2030	77¾	76½
Amer I G Chem 5½s '49	89½	89
Amer Inter 5½s '49	85½	85½
Amer Metals Co 5½s '34	80	80
Amer Nat Gas 6½s '42	17	17
Amer Sugar Refining 6s '37	101¾	101¾
Amer T&T 4½s '39	123¼	123¼
Amer T&T 4½s '30	103¼	103¼
Amer T&T deb 5s '60	108	107¾
Amer T&T 5s '65	108⅝	108⅛
Amer T&T deb 5½s '43	110⅝	110⅛
Amer Type Founders 6s '40	101	101
Armour & Co 4½s '39	81	81
Armour & Co of Del 5½s '43	72¾	71¾
Atch T&SF gen 4s '95	100⅛	100⅛
Atlanta & Danv 1st 4s '48	45	45
Atl Coast Line 1st con 4s '52	97⅞	97⅝
Atl Coast L L&N col 4s '52	90½	90
Atl Refining deb 5s '37	101⅞	101⅞
Balt & Ohio 1st 4s '48	98⅝	98⅝
Balt & Ohio 4s PLEWV div '41	97⅞	97⅞
Balt & Ohio 4½s '33	101	100⅞
Balt & Ohio 4½s cv '60	91½	91¼
Balt & Ohio rfg 5s '95	100⅞	100½
Balt & Ohio 5s ct Swn div '50	104	104
Balt & Ohio 1st 5s ct '48	107	106¾
Balt & Ohio 5s series D 2000	101⅞	101
Balt & Ohio rfg 6s '95	108¼	108¼
Bell Tel of Pa rfg 5s '48 B	110	110
Bell Te lof Pa 5s '60 C	112¾	112¾
B & H Ind Loan 6s '46	98	98
Boston & Maine 5s '55	100½	100½
Botany Cons Mills 6½s '34	25½	25
Bklyn Ed gen 5s A '49	107	107
Bklyn-Man Tr sf 6s '63	102	101¾
Bklyn Ed 6½s	107¼	107¼
Bklyn Un El 1st 5s '50	91	91
Bklyn Un Gas 5½s '50	105½	105½
Buff Gen Elec 4½s B '81	106½	106½
Bush Term con 5s '55	85	85
Can Nat Ry gen 4½s '54	100½	100⅜
Can Nat Ry 4½s '57	100⅝	100½
Can Nat Ry 4¾s '55	102¾	102¼
Can Nat Ry 4½s '56	100⅝	100⅝
Can Nat Ry 5s July '69	105¾	105¾
Can Nat Ry 5s Oct '69	106	105¾
Can North 4½s '35	102⅝	102⅝
Can Pacific deb 4s	85⅝	85¼
Can Pacific 4½s '46	102	101⅞
Can Pacific 4½s '60	98	98
Carolina Clin & O 6s '52	108½	108½
Cen of Ga con 5s '45	94¾	94¾
Cen Ill El&Gas 5s '61	97½	97½
Cen RR NJ gen 5s '87	113½	113½
Certainteed 5½s '48	54	53
Ches Corp 5s '47	97⅝	97⅝
Ches &O cv 4½s A '93	102	102
Ches & O 4½s 'B	102	102
Chicago Erie 1st	106⅝	106⅝
Chicago Gt West 4s '59	66¼	66
Chicago Ind & L gen 6s '66	75½	75½
Chicago M&StP 4¾s	96½	96½
Chicago M StP&Pac adj 20000	24¼	23¾
Chicago M StP&Pac 5s '75	61¼	61¼
Chicago & Nw gen 3½s '87	76⅞	76⅞
Chicago & Nw 4¾s cv '49	76¾	76½
Chicago RI&P rfg 4s '34	93⅞	93½
Chicago RI&P 4½s '52 A	82½	81⅞
Chicago RI&P 4½s cv '60	98⅝	98
Chicago Un Sta 4½s A '63	103⅞	103⅞
Chicago Un Sta 5s '4 4	105½	105½
Chicago Un Sta 6½s C '63	116¼	116
Chicago & W Indiana 4s '52	91¼	91
Chicago & W Indiana 5½s '62	105	105
Chactaw, Okla&G 5s	103½	103½
Chile Copper 5s '47	88½	88½
Cin Gas & Elec 4s '68 A	96⅞	96⅞
Clev Un Term 5½s '72	110⅝	110⅝
Colo & So 1st rfg 4½s '35	101⅝	101⅝
Colombia Gas & E 5s deb '61	99¼	98¾
Columbia Gas&E 5s '52 Apr	99¾	99¾
Columbuia Gas & E 5s '52 May	97¾	98½
Com Credit Co 5½s '35	97¼	97¼
Com Inv Trust 5½s '49	98¾	98¼
Con Gas 4½s '51	102½	102¼
Con Coal (Md) rfg 5s '60	35½	35
Con Gas of Chi 1st 5s '36	106	106
Con Gas Co deb 5½s '45	108	108
Consum Pow uni 5s '52	99¼	99¼
Container Corp 5s ct '43	33	33
Crown Wil Paper 6s 51	89	89
Cuba RR 1st 5s '52	62	62
Cuban Dom 7½s '44 ww	13	13
Cumberland T&T 5s '37	105½	105½
Del & Hudson rfg 4s '43	96½	96⅝
Dttroit Ed 4½s D '61	103⅝	103⅝
Detroit Ed col 5s '33	104	104
Detroit Riv Tun 4½s '61	102⅝	102⅝
Dul & I Range 5s '37	105⅝	105⅝
East Cuba Sug 7½s '37	37	36
Erie RR ref 5s '67	77½	77
Erie RR gen 5s '75	77½	77½
Erie Jersey 6s	112⅝	112½
Fed Lt & Trac 6s '42 B	90	90
Fisk Rubber 8s '41	28	28
Gen Bak Co 5½s '40	99¼	99¼
Gen Mot Acc Corp 6s '37	104¼	104¼
Gen Petroleum 5s '40	103	102⅞
Gen Steel Cast 5½s '49 ww	78½	78½
Gen Theater Equip 6s '40	33¾	33¾
Goodrich 6s '45	63⅝	63
Goodyear Tire 5s '57	91	90½
Gould Coupler 6s '40	41	41
Grand Tk Ry Can 7s '40	112½	112½
Great Northern 5s '73 C	102⅞	102⅞
Great Northern gen 5½s B '52	108	108
Great Northern 7s '36 A	110½	111
Gulf Mobile & No 5s '50	80	80
Houston Oil 5s '40	90	90
Hudson Co Gas 5s '49	107½	107½
Hudson & Man rfg 5s '57	99¾	99¾
Humble Oil 5½s '32	102⅝	102⅝
Ill Bell Tel rfg 5s '56	106¼	106¼
Ill Central 4s '53	77	77
Ill Central 6½s '36	107	106½
Ill Central CStL&NO 4½s '63	79¼	79¼
Ill Central CStL&NO 5s '63	97½	97½
Ind Limestone 6s '41	25	25
Inland Steel 4½s A '78	95½	95½
Inland Steel 4½s B '81	94½	92¼
Inter Hydro El 6s '44	81½	81½
Inter Match 5s cv rcts '41	92½	91⅝
Inter Match Corp 5s '47	88	88
Inter Rap Tran rfg 5s '66	71¾	71¾
Inter Rap Tran 5s sta '66	72	71
Inter Rap Tran 6s '32	58½	58½
Inter Rap Trans 7s '32	91	91
Int Cement Corp 5s '48	86	86
Int & G Nor 5s B '56	77⅞	77½
Int & G Nor 1st 6s '52	88	87¾
Int Tel & Tel 4½s '52	80	80
Int Tel & Tel 4½s cv '39	92	92
Int Tel & Tel 5s '55	88	88
J'T'wm F&CRR 4s	96½	96½
Kan City FtS&Mem 4s '36	91	90⅞
Kendall Co 5½s ww '48	61	66¾
Kan City So 1st 3s '50	80	80
Kan City So rfg 5s '50	93	93
Kan City Term 1st 4s '60	97⅞	97⅞
Kan Gas & Elec 4½s '80	98¼	98
Kings Co Lt 6s '54	107⅞	107⅞
Kresge Foundation 6s '36	102¼	102¼
L'Autaro 6s '54	41¾	41
Lehigh Val (Pa) con 4s 2003	87	86¾
Lehigh Val 5s 2003	105	105
Loew's Inc 6s '41	97¾	97¾
Long Island rfg 4s '49	96¼	96¼
Long Island 5½s '34	101¾	101¾
Louis Arkansas 5s '69	55	55
Louis Gas & Elec rfg 5s '52	107½	107½
L&N uni 4s '40	100	99½
L&N rfg 4½s C 2003	97	96½
Man S W Colz 5s	99¾	99¾
Metro Edison 4½s '68	100⅝	100⅝
Metro Water 5½s '50	56	56
Midvale Steel col 5s '36	104¼	103⅞
Mil El Ry & Lt 5s '71	103⅞	103¾
Min StP & SSM 6½s	98½	98½
Mo K & T pl 5s A '62	97	97
Mo Pacific gen 4s '75	62¾	62½
Mo Pacific rfg 5s A '65	86	86
Mo Pacific 5s F '77	84½	84
Mo Pacific 5s G '78	84½	84½
Mo Pacific 5s H '80	85	84¼
Mo Pac 5s I '87	84¾	84¼
Mo Pacific 5½s '49	80	80
Mobile & O mont 5s '47	85⅞	85⅞
Montreal Tram col 5s '41	100½	100½
Morris & Essex 3½s 2000	83⅞	83⅞
Nat Dairy Prod 5¼s '48	102¼	102
Nat Rys of Mex 4½s '26 A	4	4
New England T&T 4½s B '61	107	107
N O Ppb Ser 5s '55 B	93	93
NYC&HR con 4s A '98	94¾	94⅝
NYC&HR deb 4s '34	101⅞	101⅞
NYC&HR rfg & im 4½s 2013	98¼	98
NYCHR rfg & im 5s 2013	104¾	104½
NYC L SL cou 3½s '98	83	83
NY Chi & StL 4½s '78	74¾	74¾
NY Chi & StL 6s A '32	95	95
N Edison rfg ½s 41	115¾	115½
NY GELH&P purm 4s '49	101	101
NY NH&H deb 4s '57	72½	72½
NY NH&H clt 6s '40	108½	105½
N NH&H cv 6s '48	114¾	114½
NY Steam Corp 6s '47	109	109
NY Sus & W rfg 5s '37	77	77
NY Tel deb 6s '49	110⅝	110⅝
N T I rfg 6s '41	106⅝	106
Niag Falls Pow 5s '32	101½	101½
Norf Southern rfg 4s '61	23¾	23
Norf & W con 4s '96	100	100¼
Norf & W PC&C 4s 41	98¾	98¾
North Am Co 5s '61	101¼	100⅞
Nor Am Ed 5s C '69	102¼	101⅞
Nor Am Ed 5½s '63	105	105
Nor Ohio Tr & Lt 6s A '47	107¼	107¼
Nor Pacific pr in 4s '97	94⅝	94⅝
Nor Pacific 4½s A 2047	94½	94½
Nor Pacific 6s B 2047	110⅝	110
Nor States Pow 5s A '41	105	105
Ohio Pub Ser 7½s A '46	112	112
Old Ben Coal 6s '44	30	30
Ore Wash RR & N 4s '61	95⅝	95⅝
Otis Steel 6s '41	83⅝	83⅝
Pac Gas & Elec 5s '42	105½	105⅛
Pan-Am Pet & T 6s '40	35	35
Paramount Public 5½s '50	79	79
Paramount Bwy 5½s '51	101½	101
Parmelee Trans 6s '44	89	89
Pathe Ex inc 7s '37	94⅞	93⅞
Penn P&L 4½s	98½	98½
Penn Railroad 4½s D '70	96	95⅞
Penn Railroad 4¾s '63	102	102
Penn Railroad gen 4½s '65	100⅝	100⅝
Penn Railroad 4¼s D '81	96⅝	96⅝
Penn Railroad 5s '64	104¼	104¼
Penn Railroad gen 5s '68	109	109
Penn Railroad gold 6½s '36	110¾	110¾
Phillips Pet 5¼s '39	80	59
Philadelphia Co 5s '67	103	102⅞
Philadelphia Elec Co 4s '71	98¼	98
Philadelphia Elec Co 4½s '67	83	83
Pitts CC&StL 4½s '77	100⅞	100⅞
Pitts CC&StL 5s A '70	108⅝	108⅝
Portland Gen Elec 4½s '60	88	88
Postal Tel & Cable 5s '53	66	65⅞
Pub Svc E&G 4s	98⅞	98⅞
Pure Oil 5½s '40	86	86
Purity Baking 5s '48	94½	94½
Read rfg 4½s A '97	101½	101½
Read rfg 4½s '97	101½	101½
Remington Arms sf 6s '37	85¾	85½
Remington Rand 5½s '47 ww	90	90
Richfield Oil Co of Cal 6s '44	30½	30½
Rio G & W 1st 4s '39	95½	95½
Rochester Gas 7s '46	105½	105½
Rock I Ar&Lou 4½s '34	91¾	91¾
St Louis IM&S 4s R&G div '33	96⅝	96⅝
St Louis RM&Pac 5s '55	52½	51
St Louis & SF 4s A '50	68¾	68½
Sti Louis & SF 4½s '78	55⅞	55½
StP & KCSL 4½s '41	[illegible]	[illegible]
StP M&M con 6s '33	105	105
Seabd All Fla Ry 6s A '35	8	8
Shell Pipe 5s '52	90	90
Shell Union 5s '47	78½	78
Shell Union 5s ct ww '49	79¾	79
Sierra & San F Pow 5s '49	104½	104½
Silesian Am Corp 7s '41	61½	61½
Sinclair Cn O col 6½s '38	93	93
Sinclair Cn O col 7s '37	98	98½
Sinclair Cru O 5½s '38	102⅝	102½
Skelly Oil Co 5½s '39	60	60
Southern Bell Tel & Tel 5s '41	106½	106½
Southern Colo Pow 5s '47	103⅝	103⅝
Southern Pacific rfg 4s '55	97¼	97¼
Southern Pacific 4½s '68	93¾	93⅝
Southern Pacific 4½s '69 ww	95⅝	95
Southern Ry gen 6s '56	104½	104½
Southern Ry com 5s '94	106½	106⅝
Southern Ry gen 4s '56	82	83½
Southern Pacific Ore A 4½s '77	100½	100½
Southern Pacific cv 5s '34	103⅝	103⅝
Southern Pacific 4½s '81	92½	92½
Southwest Bell Tel rfg 5s '54	107¼	107⅛
Southern Ry gen 6½s '56	110	109
Stand Oil NJ 5s '46	104½	104
Stand Oil N Y 4½s '51	100¼	100¼
Tenn Elec Power 6s '47	107¼	107
Texas Corp 5s '44	95⅝	95⅝
Tex & Pac 1st 5s 2000	108½	108½
Tex & Pac 5s D '80	92½	92½
Third Ave rfg 4s '60	56½	56
Union Oil Cal 6s C '35	99⅝	99⅝
Union Pac 1st 4s '47	102	101½
Union Pacific 4s '68	93¾	93¼
US Rubber Co 5s '47	68½	68½
Utah Lt & Trac 5s '44	100	100
Utah Pow & Lt 5s '44	103½	103½
Util Pow & Lt 5s '59 ww	68¼	68
Util Pow & Lt 5½s '47	75½	74½
Vanadium 5s	85	85
Virginia Ry 5s '62	108¾	108¾
Warren Bros 6s	84⅞	84⅞
Wabash RR 2d 5s '39	99¼	99¼
Wabash RR 5s D '80	66	66
Warner Bros Pict 6s '39	40	40
Western Electric 5s '44	107¼	107¼
Western Marland 4s '52	79	78
Western Union R E 4½s '50	102½	102½
Western Union 5s '51	103⅝	103
Western Union col 5s '38	105¼	105¼
Western Union 6½s '36	109½	109½
Western Union 5s '60	103	103
White Sew Mach 6s '36 xw	38	36
Wis Cen gen 1st 4s '49	55	54¾
Wis Cen 4s S&D '36	92¼	92¼
Youngstown Sheet 5s '78 A	100⅝	100⅝
Youngstown Sheet 5s '78 B	100	100

LIBERTY BONDS

	High	Low	Last Jul20	Last Jul18
3½s '47	102.21	102.19	102.19	102.20
1st 4¼s '47	103.12	103.12	103.12	103.12
4th 4¼s '38	105	104.30	104.30	104.30
US 3⅜s '43 M	102.25	102.25	102.25	
US 3⅜s '47	103	103	103	103
US 3⅜s '49	101.18	101.18	101.18	101.17
US 4s '54	108.26	108.26	108.26	108.25
US 4¼s '52	113.14	113.14	113.14	113.14

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	55	55
Alpine Mon Stl 7s '55	73	73
Antioquia 1st 7s '57	46	46
Antioquia 7s A '45	54½	54½
Antioquia 7s C '45	54	54
Antwerp 5s '58	99¼	99¼
Argentine Gov 5s '45	78	78
Argentine Gov 6s June '59	82⅞	82⅞
Argentine Gov 6s Oct '59	82⅞	82⅞
Argentine Gov 6s May '60	83	83
Argentine Gov 6s Sept '60	83⅞	83⅞
Argentine Gov 6s Oct '60	82¾	82½
Argentine Gov 6s '57 A	83	83
Argentine Gov 6s '58	82	82
Australia 4½s '56	62	62
Australia 5s '55	68	67
Australia 5s '57	67	67
Austria (Gov) 7s '57	83	83
Austria (Gov) 7s '43	107	106⅞
Austria (Upper) 7s '45	98	98
Batavian Pet 4½s '42	95½	94¾
Belgium (King) 6s '55	103½	103
Belgium (King) 6½s '49	107⅝	107
Belgium (King) 7s '55	113½	112⅞
Belgium (King) 7s '56	108⅝	108⅝
Bergen (City) 5s '49	98½	98½
Berlin (City) 6s '58	62	60½
Berlin (City) 6½s '50	68	68
Berlin Elec 6½s '59	72½	72
Berlin Elev (City) 6½s '51	63	63
Bogota (City) 8s '45	70	70
Bolivia (Rep) 7s '58	19	19
Bordeaux (City) 6s '34	104¾	104¾
Brazil (Cen El Ry) 7s '52	54	53¾
Brazil 6½s '26-'57	55¼	54
Brazil 6½s '27-'57	55	54¾
Brazil (US) 8s '41	68	68
Bremen 7s '35	81½	81
Budapest (City) 6s '62	57¼	56¾
Buenos Aires 6s '61 (Prov)	52¾	50⅝
Buenos Aires (Prov) 6½s '61	54	54
Bulgaria 7s '67	55	55
Caldas (Rep) 7½s '46	63½	63½
Canada (Dom) 4½s '36	102¾	102¾
Canada (Dom) 4s '60	95⅝	95⅝
Chile (Bank) 6s '61	40	40
Chile (Bank) 6s '62	42	37½
Chile (Rep) 6s '60	40¾	40¾
Chile (Rep) 6s Jan '61	41	39
Chile (Rep) 6s '61	41	40
Chile (Rep) 6s '61 Sept	42¾	42
Chile (Rep) 6s '62	41½	41½
Chile (Rep) 7s '42	57	53
Chile (Rep) 6s '63	42	41
Colombia Agr Bk 6s '48	56	56
Colombia Mtg Bk 6½s '47	55	55
Colombia Mtg Bk 7s '47	55	55
Colombia (Rep) 6s '61 Jan	65½	65
Colombia (Rep) 6s '61 Oct	66	65
Copenhagen (City) 4½s '53	94¼	93⅝
Copenhagen (City) 5s '52	98	97½
Cordoba (City) 7s '57	44	44
Costa Rica (Rep) 7s '51	64	63
Cuba (Rep) 5½s '45	66¾	66
Cundi (Rep) 6½s '59	54	53
Czechoslovakia (Rep) 8s B '52	108½	108½
Denmark (King) 4½s '62	97⅞	97
Denmark (King) 5½s '55	100½	100
Denmark (Kinfi) 6s '42	105	105
Deutsche Bk 6s ctfs '32	92⅛	90
Duke Price Power 6s '66	103¾	103¾
Dutch EI 6s '47	101¼	101
Dutch EI sf 6s '62	101¼	101¼
Estonia Bank 7s '67	57	57
Fiat 7s '46	88	88
Finland 5½s '58	77	76
Finland (Rep) 6s '45	80	80
Finland (Rep) 6½s '56	81¼	81
Finnish B 6½s '54	81¾	81¾
French (Rep) 7s '49	118½	118½
French (Rep) 7½s '41	124⅝	124⅝
Gelsenkirchen Min 6s '34	78½	78
German 7s '49	92½	90¼
Germ Cen Ag Bk 6s '38	71	70
Germ Cen Ag Bk July '60	63	62⅝
Germ Cen Ag Bk 6s Oct '60	64	61
Germ Cen Ag Bk 7s '50	75	75
Germ Con Agr 6½s '58 rcts	61	60½
Germ Gen Elec 6½s '40	81	80
Germ Gen Elec 7s '45	83½	83½
Germ Gov Int 5½s '65	67	65
Good Hope I&SW 7s '45	75	75
Greek 6s '68	89½	89⅛
Hansa 6s '39 ww	51	51
Harpen 6s '49 ww	68½	68½
Helsingfors 6½s '60	84	84
Hungary Mun 7½s '45	68	68
Irish Free State 5s '60	103¼	103¼
Italian Pub Util 7s '52	92	92
Italy (King) 7s '51	100	99⅝
Jap (Con Pwr) 6½s '50	93¾	93¾
Jap (Im Gov) 5½s '65	98¾	98½
Jap (Im Gov) 6½s '54	107½	107½
Jugoslavia Bk 1s 37	73	73
Karstadt 6s '43	47	47
Kreuger & Toll 5s '59	89¾	89
Lyons (City) 6s '34	104⅞	104⅞
Marseilles (City) 6s '34	104⅞	104½
Medellin 6½s '54	50	50
Mex 6s small A	7	7
Milan (City) 6½s '52	87⅞	87⅞
Minas Geraes 6½s '58	38	38
New South Wales 5s '57	53⅝	53¼
New South Wales 5s '58	53½	53
Nord Rys 6½s '50	105¾	105⅛
North German Lloyd 6s '47	64¼	64¼
Norway (Mun) Bank 5s '70	103	102⅝
Norway (King) 5s '63	100⅞	99¾
Norway (King) 5½s '65	102¼	102¼
Norway (King) 6s '[illegible]	103⅝	103½
Norway (King) 6s '52	102	100
Norwegian El 5½s '57	97⅞	97¼
Nuremberg 6s '52	58½	56½
Panama (Rep) 5s '62	88	88
Paris-Lyons-Med 6s '58	103½	103½
Paris-Lyons-Med int ctf 7s '58	105	104½
Paulista Ry 7s '42	80	80
Peru (Gov) 6s '60	20	20
Pirelli Co of Italy 7s '52	104¾	104¾
Poland (Gov) 6s '40	68	68
Poland (Gov) 7s '47	88½	88
Poland (Gov) 8s '50	73	73
Prussia 6½s '51	67⅞	66½
Prussia 6s '52	63	62
Queensland (State) 7s '41	86½	86½
Rhine Main 7s '50	82½	82½
Rhine Westphalia 6s '53	68½	67⅝
Rhine Westphalia 6s '53 ww	72½	72½
Rhine Westphalia 6s '55	68	68
Rhine Ruhr 6s '53	50⅝	50½
Rio de Janeiro (City) 6½s '53	39	38½
Rio G do Sul (State) 6s '46	34	34
Rome (City) 6½s '52	88⅝	88⅝
Royal Dutch 4s '45 ww	91½	91
Rumania 7s '60	75½	74⅞
Sante Fe (Prov) 7s '42	74⅞	74½
San Paulo (City) 6s '52	63	62
Sao Paulo (State) 6s '58	39⅞	39
Sao Paulo (State) 7s '56	60	60
Sao Paulo (State) 7s '40	76½	76½
Saxon Pub Wks 6½s '51	64½	62
Saxon Pub Wks 7s 45	70	67
Seine (Dept) 7s '41	107	107
Serbs Cro & Slov 7s '62	73	71½
Serbs Cro & Slov 8s '62	86½	86
Siemens 6½s '51	87⅞	87⅞
Silesia Bks 6s '47	57	57
Silesia (Prov) 7s '58	51	51
Sydney 5½s '55	53	53
Sweden (King) 5½s '54	103¾	104⅞
Swiss Government 5½s '46	105⅝	105½
Taiwan 5½s	94⅞	94½
Toho Elec Pow 6s '32	99⅝	99⅝
Toho Elec Pow 7s '55	100⅞	100¾
Tokyo (City) 5½s '61	96⅞	96¾
Tokyo Elec Lt 6s '53	84⅞	84½
Trondhjem 5½s '57	96½	96½
Tyrol 7½s '55	91½	91½
U K Gt Br & I 5½s '37	108¼	107⅞
Uni Stl W 6½s A '47	56	53
Uni Stl W 6½s A '51	58⅞	55
Uruguay (Rep) 8s '46	82	82
Uruguay (Rep) 6s '60	63	62
Vienna 6s '52	83	83
Warsaw 7s '58	52	52
Westphalia El 6s '53	56½	56½
Yokohama (City) 6s '61	100½	100

Business in Several Cities Shows Gains

INDICATIONS of improvement in business are contained in reports from several sections of the United States.

A number of retail lines are more active in Philadelphia and sentiment in the vicinity is more cheerful. Manufacturing also is on the increase.

Shoe sales continue at an encouraging level in St. Louis. A general upturn in manufacturing activity is expected in the fall.

Convention gatherings at Cleveland have stimulated trade somewhat in that city. Mail order houses in Chicago report a pick-up in business as crops begin to move from rural districts.

A WINDOW in WALL STREET

The Trend of Bank Profit

EVEN in a capitalistic system capital by no means escapes the effects of business curtailment. This is indicated in Moody's new computation on bank earnings for the first half of this year. Fifteen New York banks are included in the study. The indicated earnings of these institutions for the six-month period show a decline of 49 per cent as compared with the like period of 1930. After deducting reserve appropriations the indicated net profits are $33,636,000. For the first half of last year the figure was $65,957,000.

Sounding the Soup Situation

Statistics, not acoustics, must be credited with the latest revelation in regard to tomato soup. A report from the Campbell Soup Company shows that more of this firm's tomato soup was consumed in the last 12 months than in any similar period of Campbell history. Large-scale advertising is one of the powers behind the throne of tomato soup, according to the report. In the current period of quiet business, as in every other period of recession, the company states, the popularity of this product has increased.

Judging His Judgment

Many traders in the stock market go ahead on intuition. Not so many appear to possess an intuition with an automatic reverse gear. One of Wall Street's big-time speculators has illustrated the working of this handy equipment. He has just shifted from a short position in the market to a long one. Instead of selling stocks he doesn't own, he's buying stocks. Here's where the intuitional safety valve comes in. This trader says he had become so bearish he distrusted his own judgment and changed his position. It's not everybody who can know he's wrong when he thinks he's right.

Views on Rail Earnings

Railroad earnings statements are due within the next few days. They will cover June operations. Opinion generally holds that little change from May results will be shown. It is pointed out that car loadings in June were on about the same level as in the previous month. Further economies in operating the roads may have paved the way for a slightly better showing, however.

C. W. M.

WESTINGHOUSE HAS PROFIT FOR SECOND QUARTER OF YEAR

NEW YORK, July 20—Westinghouse Electric & Manufacturing Company reports for the quarter ended June 30 net of $926,604 after depreciation, employees' service annuities, federal taxes, etc., equal after allowing for dividend requirements on the 7 per cent preferred to 33 cents a share (par $50) on 2,586,341 shares of common, contrasted with net loss of $2,885,945 in the preceding quarter and net of $3,810,744 or $1.43 a share on 2,666,315 combined preferred and common stocks the second quarter of 1930.

Net loss for the six months ended June 30 was $1,959,341 after taxes and charges, contrasted with net profit of $8,357,362 or $3.13 a share on the combined preferred and common in the first half of 1930. Both stocks share equally after 7 per cent per annum has been paid on the common.

Cash on June 30 was $22,011,026, compared with $19,750,235 Dec. 31, 1930. Current assets were $105,022,447 and current liabilities $12,110,379, a ratio of 8.7 to 1, compared with $115,168,754 and $15,244,585 Dec. 31, last, a ratio of 7.6 to 1.

COMMODITY PRICES

SPECIAL FROM MONITOR BUREAU

NEW YORK, July 20 (AP)—The following are commodity prices quoted on the floor of the New York produce exchange and comparisons with last week and a year ago:

	July 20	Wk ago	Yr ago
Wheat 2 red	$.67	$.72	$1.03½
Corn 2 yellow	.72¼	.70½	.99⅝
Oats 2 white	.35¼	.37¼	.48½
Flour	4.25	4.40	5.35
Beef family	13.00	13.00	24.00
Pork	23.00	23.00	31.50
Lard	.0850	.0835	.1020
Cotton mid up	.0930	.0950	.1365
Zinc	.0390	.0390	.0435
Iron	17.01	17.01	19.76
Steel bil Pitt	29.00	29.00	31.00
Copper	.08	.08	.11
Tin	.2315	.2325	.2962½
Rubber	.0637½	.0650	.1000
Sugar	.0468	.0468	.0470
Lead	.0440	.0440	.0525
Print cloth	.0387½	.0400	.0550

BUILDING WAGES INCREASE

Wage rates an hour in the building trades throughout the United States, notwithstanding the business depression, have continued an almost uninterrupted rise that had its beginning in 1923, a report by the National Industrial Conference Board says. At the end of 1930 the composite hourly wage rate of 15 building trades, in 23 principal cities, was 27.4 per cent higher than it was in 1923, the report says.

New York Curb

BY THE ASSOCIATED PRESS

INDUSTRIALS

Sales (in hundreds)	High	Low	12:30
6 Affiliated Prod	10	12½	10
6 Allied Mills	4⅜	4⅜	4⅜
†125 Alum Co Am	125	120	120
1 Am Austin Car	⅛	⅛	⅛
1 Am Cities P&L B	7½	7½	7½
3 Am Com Pow A	13	12⅝	13
†25 Am Com Pow $7 pf	90	90	90
3 Am Cyan B	7½	7½	7½
7 Am & Fgn Pow war	17⅞	17⅜	17⅞
1 Am Founders	3½	3½	3½
7 Am Gas & El	67⅝	67	67½
3 Am Light & Trac	36	32	32
3 Am Salamandra	26	26	26
14 Am Sup Power	11¾	11½	11¾
2 Am Sup Pow pf	83	83	83
1 Anglo Chi C Nit	1	1	1
6 Appalach Gas	4¾	4⅛	4¾
1 Ark Nat Gas	4	4	4
7 Ark Nat Gas A	3⅞	3⅞	3¾
6 Asso Gas & El A	13	12⅞	13
1 Asso Rayon	3	3	3
1 Aut V M cv pr pt	11⅝	11⅝	11⅝
B			
1 Blue Ridge cvt pf	33¼	33¾	33⅞
†50 Borne Scrymser	8½	8½	8½
3 Braz Tr & Lt	20⅞	20⅝	20⅝
3 Brit Am Oil Comp	10⅛	10⅛	10⅛
C			
1 Carib Syn	1⅛	1⅛	1⅛
1 Cent Pub Serv A	13	13	13
5 Cent States El	7⅞	7⅛	7⅝
1 Centrif Pipe	5⅛	5⅛	5⅛
34 Cities Service	10⅞	10⅛	10¼
3 Cleve Tract	5⅞	5⅞	5⅞
4 Commun Wat Serv	9⅞	9⅝	9⅞
1 Cons Gas Util A	9⅞	9⅛	9⅞
†20 Cons Mon	98	98	98
2 Cord Corp	8¼	8¼	8¼
15 Creole Pet	3	2⅞	3
4 Crocker & Wheel	10	9⅞	10
5 Cusi Mex Min	7-16	7-16	7-16
D			
14 Dayton Airpl	15-16	⅞	⅞
6 Deere & Co	34½	33⅞	33⅞
4 De Forest	3⅝	3½	3½
1 Detroit Aircraft	1⅜	1⅜	1⅜
11 Duquesne Gas	⅞	⅞	⅞
E			
†25 East Gas&Fuel $6 pf	91	91	91
2 East States Pow B	10	10	10
69 El Bond & Sh	40½	39½	40
3 El Bond & Sh pf	102⅝	102⅝	102⅝
1 El Pow Assoc A	13⅝	13⅝	13⅝
1 El P&L opt war	19¾	19¾	19¾
1 Electric Share	13½	13½	13½
F			
2 Falcon Lead	1-16	1-16	1-16
7 Ford Mot Ltd	12	11½	12
1 Fox Theater A	3¾	3¾	3¾
G			
1 Gen Alloys	⅝	⅝	⅝
2 Gen Aviation Corp	5¼	5¼	5¼
1 Globe Underwrit	7⅝	7⅝	7⅝
1 Gold Seal Elec	¾	¾	¾
5 Golden Center Min	¾	¾	¾
1 Gold State Co Ltd	13	13	13
1 Graymur	22½	22½	22½
1 Gulf Oil Corp Pa	58	58	58
H			
1 Hamilton Gas vtc	3½	3½	3½
5 Hap Candy St A	1⅜	1¼	1¼
3 Humble Oil	62	61	61
I			
2 InsullUtil	29¾	29¼	29¾
1 Intercon Petrol	⅝	⅝	⅝
1 Internat ePt	11¼	11¼	11¼
1 Inter Sleep Car & Tr	10	10	10
3 Inter Util A	33	32⅞	33
L			
10 Lakey Fdy	1⅜	1⅜	1⅜
2 Leonard Oil	¾	⅞	¾
M			
1 Magdalena Syn	5-16	5-16	5-16
1 Mavis Bott A	2¼	2¼	2¼
1 May Radio & Telev	17¾	17¾	17¾
1 Mid West St Util	12	12	12
5 Mid West Util	17¾	17½	17¾
5 Miss R Fuel Bond rt	6½	6¼	6¼
4 Mo Kans Pipe L	4⅞	4⅞	4⅞
N			
1 Nat P&Lt $6 pf	100⅞	100⅞	100⅞
1 Nat Service	1⅜	1⅜	1⅜
†20 New E PS pr lien pf	82⅞	82½	82½
1 NY Tel 6½% pf	116½	116½	116½
4 Niag Hud Pow	11¼	11¼	11¼
1 Niag Hud P A war	2	2	2
4 Nipissing Mines	1½	1½	1½
†*400 Nor Am L&P $6 f	68⅝	67	68⅝
1 Nor European Oil	⅞	⅞	⅞
O			
2 Ohio Cop	1-16	1-16	1-16
P			
2 Pac G&E 1pf	29⅞	29⅞	29⅞
1 Pacific West Oil	5½	5½	5½
1 Pandem Oil	1-16	1-16	1-16
3 Pennroad Corp	6⅛	6	6
1 Prod Roy	1	1	1
1 Prudential Invest	11⅝	11⅝	11⅝
5 Pub Ut Hold war	⅝	⅝	⅝
6 Pub Ut Hold xw	3⅞	3⅞	3¾
R			
2 Republic Gas Corp	9⅞	9⅞	9⅞
1 Reybarn Inc	2	2	2
4 Reynolds Invest	⅝	⅝	⅝
S			
154 St Anthony Gold	⅛	⅛	⅛
3 St Regis Paper	12¾	12⅝	12⅝
2 Segal Lock	5¾	5½	5¾
1 Selected Indus	2⅞	2⅞	2⅞
3 Sel Ind Allot ctfs	52½	51⅞	52½
3 Shenandoah	4⅝	4⅝	4⅝
26 Solar Ref	12½	10⅝	12½
4 South Am G&Pl	1¼	1¼	1¼
1 South Cal Ed A pf	31	31	31
2 South Cal Ed B pf	28⅞	28⅝	28⅞
1 South Penn Oil	13	13	13
8 Stand Oil Ind	27⅞	26⅝	27
1 St Oil Ky	18½	18½	18½
2 St Oil of Ohio	43¾	43	43
1 St Pow & Lt	33¾	33¾	33¾
1 St Pow & Lt B	33¾	33¾	33¾
2 Strauss (Nathan)	6¾	6¾	6⅞
1 Stutz Mot Am	13⅞	13⅞	13⅞
4 Sunray Oil	1½	1½	1⅞
1 Swift & Co	26	26	26
T			
2 Trans Lux D Pic A	6	5⅞	6
1 Tri Utilities	3½	3½	3½
U			
1 United Corp war	10⅝	10⅝	10⅝
4 Unit Founders	5⅞	5⅞	5⅞
7 United Gas	6⅞	6⅞	6⅞
3 United Gas pf	83½	83	82½
2 Un Lt & Power A	20⅞	20⅝	20⅝
2 Util Pow & Lt	9⅞	9⅞	9⅞
1 Utility & Indus	6⅞	6⅞	6⅞
V			
107 Vacuum Oil	46	44	45½
1 Venezuelan Pet	¾	¾	¾
W			
125 Welch Grape	40	40	40
33 Woolworth Ltd	11⅝	11⅝	11⅝

CURB DOMESTIC BONDS (Sales in $1000)

Sales	High	Low	12:30
1 Ala Pow 5s '68	104¼	104¼	104¼
1 Alumin Co 5s '52	104⅞	104⅞	104⅞
1 Am Cmwith Pow 6s '40	73	73	73
5 Am & Cont Corp 5s '43	79¼	79¼	79¼
1 Am G&E 5s 2028	100½	100½	100½
1 Am Pow & L 6s 2016	104⅞	104⅞	104⅞
2 Am Rad 4½s '47	100¼	100¼	100¼
3 Appalach Gas 6s '45	64¾	64½	64¾
8 Appalach Gas 6s '45 B	51	49⅞	49⅞
5 AssoG&E 5½'38 inv ctf	63¼	63⅛	63¼
1 Asso G&E 5s '50	67½	67½	67½
1 Asso G&E 5s '68	68½	68½	68½
1 Asso G&E 4½s '49 C	61⅞	61⅞	61⅞
2 Asso Tel Ut 5½s '44 C	86	86	86
2 Asso Tel Util 6s '33	100	99	100
4 Cent Ill P S 5s '68 G	101	100⅞	100⅞
5 Cent Pub Serv 5½s '49	73¼	73¼	73¼
15 Cent St El 5½s '54	68½	67⅞	68½
10 Cent St El 5s '48	65	65	65
18 Cities Ser 5s '50	65	64⅝	65
20 Cities Ser Pow 5½s '52	78⅝	78½	78⅝
3 Cities Ser Gas 5½s '42	70	69⅞	70
2 Cleve El Illum 5s '39	105	105	105
38 Comwlth Ed 4s F '81	94⅝	94½	94½
1 Comwlth Ed 4½s '56 C	104¼	104¼	104¼
2 Comwlth Ed 4½s '57 D	103¼	103¼	103¼
1 Comm P&L 5s '57	90	90	90
7 Consum Pow 4½s '58	103⅞	103⅞	103⅞
2 Cont Gas & El 5s '58 A	85½	85½	85½
1 Det Int Brdg 7s '72	2½	2½	2½
5 Duquesne Gas 6s '45	30	30	30
8 East Util Inv 5s '54 A	59⅞	59⅞	59½
14 El Elec Ill 5s '33	103	103	103
10 Elec Pw & Lt 5s 2030	85⅝	85⅝	85⅝
2 Empire O&R 5½s '42	60	60	60
1 Fed Water 5½s '54	86	86	86
4 Fla Pow & Lt 5s '54	88½	88½	88½
7 Gatineau Pw 5s '56	90⅞	90⅝	90⅝
10 Gen Bronze 6s '40	61	60½	61
6 Geo Pow 5s '67	102	102	102
1 Guan Inv 5s '48 A	51	51	51
3 Gulf Oil Pa 5s '47	102⅞	102⅝	102⅞
1 Gulf St Ut 5s '56 A	98⅞	98⅞	98⅞
1 Ill Pow & Lgt 5½s '57	91	91	91
2 Indiana Serv 5s '50	83	83	83
9 Indnapls P&L 5s '57 A	104⅞	104⅝	104⅝
12 Insull Util Inv 6s '40 B	86	84⅞	84⅞
1 Intcont Pw 6s '48 A ww	37	37	37
2 Interl Pw Sec 6½s B	103	103	103
3 Interl Pw Sec 7s '57 E	96⅞	96⅞	96⅞
11 Interl Pw Sec 7s F	87½	87	87
2 Interl Sec Am 5s '47	70	70	70
2 Inters Pow 5s '57	87⅞	87	87½
2 Jersey Ct P&L 5s '47 B	103½	103½	103¼
2 Kop GasCo C 5½s '50	103⅞	103⅞	103⅞
3 Laclede Gas 5½s '35	100⅞	100⅞	100⅞
2 Louis P&L 5s '57	101½	101½	101½
2 Mass Gas 5s '55	100⅞	100⅞	100⅞
18 Metro Ed 4s '71	93	92⅞	93
5 Mid West Util 5s '35	94⅞	94⅞	94⅞
2 Milw G Lt 4½s '67	103⅝	103⅝	103⅝
7 Minn P&L 4½s '78	97	97	97
1 Nat Pub Serv 5s '78	[illegible]	[illegible]	[illegible]
1 Nebr Pow 4½s '81	102⅞	102⅞	102⅞
3 NE Gas & El 5s '47	87⅞	87⅞	87⅞
1 N E Pow 5½s '54	89	89	89
1 NY Pow & Lt 4½s '67	99⅞	99⅞	99⅞
1 Nor Ind P S 4½s '70 E	99⅞	99⅞	99⅞
4 Nor State Pow 5½s '40	103	103	103
14 Nor Stat Pw 4½s '61	98⅞	98½	98½
4 Ohio Edison 5s '60	104½	104½	104½
10 Pac G&E 4½s '60F	101¼	101⅛	101¼
2 Pac P&L 5s '55	99⅛	99⅛	99⅛
8 Pac West Oil 6½s '43	60	60	60
2 Penn Cen P&L 4½s '77	97⅞	97⅞	97⅞
3 Penn Oh Ed 5½s '59B	101⅞	101⅞	101⅞
1 Penn W&Pow 4½s '68	100	100	100
27 Peop GasL&C 4sB '81	95⅞	95⅞	95⅞
1 Peop Lt&P 5s '79ww	36	36	36
1 Pub Ser Okla 5s '57D	100⅞	100⅞	100⅞
2 Pug Sd P&L 5½s '49	102⅞	102⅞	102⅞
7 Pug So P&L 4½s '50 D	94⅞	94⅞	94⅞
8 Republic Gas 6s A '45	90	89⅞	89⅞
11 Saf H W Ser 4½s '79	99½	99⅞	99½
2 Shaw W&P 4½s '68 B	96⅞	96⅞	96⅞
2 Shaw W&P 4½s '70 D	97⅞	97⅞	97⅞
13 SEU&L 6s 2025 A xw	104	103¾	103¾
5 Sothn Nat Gas 6s '44	63	62¾	62¾
3 Stand G&E 6s '35	101	101	101
1 Sta G&E 6s '35 conv	101⅝	101⅝	101⅝
1 Stand P&Lt 6s '57	95	95	95
5 Sun Oil 5½s '39	101⅞	101⅞	101⅞
7 Sun Pipe Line 5s 1940	99¼	99¼	99¼
3 Swift & Co 5s '40	101⅞	101⅞	101⅞
3 Tenn El Pow 5s '56	104	104	104
1 Tenn Pow 5s '62	202¼	202¼	202¼
1 Tex City Gas 5s '48	64	64	64
5 Tex El Serv 5s '60	100	100	100
1 Tri Util 5s '79	18⅞	18⅞	18⅞
9 Union Elec 5s '67 B	105½	105½	105½
3 Union Gulf Crp 5s '50	103⅝	103⅝	103⅝
1 Un Lt & P 6½s '74	99⅞	99⅞	99⅞
1 Un Lt & P 6s '75	93	93	93
1 Un Lt & P 5½s '59	105	105	105
1 Un Lgt & Ry 5½s '52	91⅞	91⅞	91⅞
1 Un Lt & Ry 6s '32	100⅞	100⅞	100⅞
11 Un Lgt & Ry 6s '52 A	108	107½	107½
1 US Rub 6s '33	93	93	93
1 Van Sweringen 6s '35	56	56	56
2 Virg Pub Ser 5s '50 B	90	90	90
1 Waldorf Ast 7s '54	58½	55½	55½
1 Wash Wat Pwr 5s '60	105	105	105
5 West Pa 5s 2030	89¾	89⅞	89¾

FOREIGN BONDS

Sales	High	Low	12:30
3 Agri Mtg Bk 7s '46	77	77	77
1 Buen Aires Pv 7½s '47	73⅝	73⅝	73⅝
1 Cauca Val 7s '48	47	46½	45½
5 Cent Bk Ger 6s '51 B	58	58	58
50 Europ Mtg 7s '67 C	65½	65	65
4 Ger Cons Mun 7s '47	70	70	70
13 Ger Cons Mun 6s '47	61½	60	61½
1 Hamburg El 7s '35	90	90	90
10 Hanover St 6½s '49	65	65	65
1 Isotta Frac 7s '42 ww	64	64	64
1 Mendoza Pr 7½s '51	42⅝	42½	42½
7 Sauda Falls 5s '55 A	104⅞	104⅞	104⅞
2 Stinnes 7s '36 xw	66	66	66

†—Actual sales. *—Ex-dividend. A—Plus extra. B—Plus 10 per cent in stock. E—Paid last year. F—Payable in stock. G—Partly extra. H—Plus 5 per cent in stock. K—Paid so far this year. J—Partly stock. R—Cash or stock.

at Dawn with the Electric Industry



1882—Electric Plant at Lower Falls of Genesee River, Rochester, N. Y.

IN 1880, two years before Edison started his famous Pearl Street Station in New York, the Rochester Electric Light Company was supplying arc light service in Rochester, N. Y. Wires were strung between buildings; poles had not yet come into use. The first incandescent lamps appeared in Rochester in 1883.

Rochester Electric Light Company has since become a part of the Associated System. Other Associated electric properties that started at dawn with the industry include those serving:

Reading, Pa.	1883	Hornell, N.Y.	1886
New Bedford, Mass.	1883	Patchogue, N. Y.	1887
Binghamton, N.Y.	1884	Easton, Pa.	1888
Johnstown, Pa.	1885	Ithaca, N. Y.	1888
Cambridge, Mass.	1886	Frankfort, Ky.	1889

Associated electric companies, seasoned in service, are participating in the rapid growth of the industry—an expansion that promises to double electric output in the next decade.

Home Use Can Expand 13-Fold

Home use is one fertile field for growth. Full-use electric service in homes requires about 7,000 units (K. W. H.) a year, whereas present average use is only 550 units. It is estimated that 80% of all domestic customers now use less than 50% of the total energy consumed for residential purposes. Expansion lies in increasing use by these small consumers, who are just beginning to learn how convenient it is to tap the vast reservoirs of energy created by the utilities.

Just as Associated properties were pioneers in operation, so the Associated System was one of the first five public utility groups to be organized in the United States. From 8,000 customers in 1906, it has grown to 1,430,600 customers, serving one in 26 of the users of electricity in the United States and its possessions.

Time has tested the operation of Associated electric properties for half a century . . . group management for a quarter century. Creditable performance in the past augurs well for continued progress in the years ahead.

• • •

To invest, or for information, inquire of your security dealer, or write to the address below

Associated Gas and Electric System

61 Broadway New York City

MIDLAND BANK

LIMITED

A Complete Banking Service

The Midland Bank offers exceptional facilities for the transaction of banking business of every description It has offices in the Atlantic Liners "*Aquitania*" "*Berengaria*" "*Mauretania*" and with affiliated banks operates over 2550 branches in Great Britain and Northern Ireland.

The offices in Poultry and at 196 Piccadilly are specially equipped for the use of American visitors.

Head Office: POULTRY, LONDON, E.C.2

Overseas Branch: 122 OLD BROAD STREET, LONDON, E.C.2

TOTAL RESOURCES EXCEED $2,000,000,000

COMMODITY INDEX OFF TO 1913 LEVEL

Prof. Irving Fisher's wholesale price index of 200 representative commodities from Dun's Review and the purchasing power of the dollar are shown below. Average for 1926 is used as a basis for this computation, and it is, therefore, placed at 100. Averages for other periods compare with it as follows:

	Index No.	Purch. Pwr.
1913—Average	69.8	143.3
1914—December (low)	67.3	148.6
1920—May (peak)	167.2	59.8
1923—Average	101.1	98.9
1924—Average	98.9	101.1
1925—Average	105.2	95.1
1926—Average	100.0	100.0
1927—Average	9.43	106.2
1928—Average	98.2	101.8
1929—Average	96.3	103.9
1930—Average	86.3	116.1
1931—January	77.7	128.8
February	76.1	131.5
March	75.9	131.8
April	74.4	134.5
May	71.4	140.0
June	70.0	142.9
July, week ended July 3	70.6	141.6
July, week ended July 10	70.4	142.0
July, week ended July 17	69.8	143.2

APPAREL DEMAND EXPANDS

NEW YORK, July 20—Expanding demand for summer wearing apparel has been evident during the greater part of the last month as the result of more seasonable weather, increasing confidence on the part of consumers, and aggressive merchandising efforts, a current survey by Standard Statistics Company says. "In fact," the survey adds, "some of the more strongly situated units report that June and early July sales were materially larger than a year ago, both in actual physical volume and dollar value."

SILK INDUSTRY LESS ACTIVE

Employment in the silk industry for the first six months of 1931 was 11.7 per cent under the corresponding period of 1930, the Silk Association of America reports. June employment declined 3.1 per cent as compared with May, and 9.9 per cent as compared with June, 1930. Broad silk loom employment decreased 1.5 per cent in June as compared with May, narrow loom employment showed an increase of 15.7 per cent, while spinning spindle employment was 20.2 per cent lower.

OKLAHOMA GAS & ELECTRIC

Mr. J. F. Owens, president, Oklahoma Gas & Electric Company, announces the election of Mr. O. A. Jennings as vice-president and commercial manager of the company. Mr. Jennings has been commercial manager of the Oklahoma Gas & Electric Company since 1919. For 14 years prior to that time he was located in Dallas, Texas, as a special representative of the General Electric Company.

DIVIDENDS

Hammermill Paper Company declared a quarterly dividend of 15 cents on the common, placing the issue on a 60-cent annual basis, compared with $1 previously, payable Aug. 15 to stock of record July 31.

North West Utilities Company declared the regular quarterly dividend of $1.75 a share on the outstanding 7 per cent preferred stock, payable Aug. 15 to stock of record July 31.

Devonshire Investing Corporation declared a quarterly dividend of 50 cents a share on the common capital stock, payable July 15 to stockholders of record July 10.

Congoleum-Nairn Inc., declared a dividend of 25 cents on the common, payable Sept. 15 to stock of record Aug. 15. This marks a resumption of dividends.

Bessemer Limestone & Cement Co. declared a quarterly dividend of 50 cents on the Class A, placing the stock on a $2 annual basis, compared with $3 previously. The dividend is payable Aug. 1 to stock of record July 20.

Florsheim Shoe Co. declared the regular quarterly dividends of 37½ cents on the Class A common, and 18¾ cents on the Class B common, both payable Sept. 1 to stock of record Aug. 15.

FRIGIDAIRE SALES GAIN

NEW YORK, July 20—Sales of Frigidaire household electric refrigerations in New York section were 39.7 per cent higher in June than in June, 1930, according to C. M. Eakin, manager of Frigidaire Sales Corporation. The average increase in the company's sales for the whole of the United States was 27 per cent, he said. He stated July production at Dayton factories was increased two weeks ago to 83 per cent above the operating rate of the like period last year. "We expect both July and August to show big gains over like months last year," he added.

KETTLEMAN OPERATORS AGREE

LOS ANGELES, July 20—Kettleman Hills operators have reached complete agreement as to distribution of the field's 60,000 barrels allowable production. The curtailment committee reported all operators in the field expressed themselves as in agreement with the curtailment figure.

STOCK EXCHANGE SEAT SALE

NEW YORK, July 20 (AP)—The value of New York Stock Exchange memberships showed a decline of $15,000 today. Arrangements have been made for the sale of a seat at $235,000, compared with $250,000 at the previous sale.

YOUNGSTOWN DISTRICT OPERATIONS

YOUNGSTOWN, Ohio, July 20—Operations of steel mills in the Youngstown district this week will be at 34 per cent of capacity, a decrease of 4 per cent from last week.

LOW PRICED STOCKS

To acquaint you with its value to investors, The Financial World (founded 1902) offers the next 8 issues and "25 Attractive Low Priced Stocks"—$2.00 value for only $1.00. Return this "ad" today with your address and $1.00.

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JOHNS-MANVILLE EARNINGS LOWER

Johns-Manville Corporation and subsidiaries report for the quarter ended June 30 net profit of $715,657 after expenses, federal taxes, etc., equal, after preferred dividends, to 78 cents a share on the 750,000 common shares, compared with $230,109, or 13 cents a share in the preceding quarter and $996,529, or $1.16 a share, in the June quarter of 1930.

Six months' net profit was $945,767, or 91 cents a common share, compared with $1,740,160, or $1.97 a share, in the first half of 1930.

June quarter sales totaled $9,618,774, compared with $13,397,254 in the June quarter of 1930. Six months' sales were $17,430,261, compared with $25,861,918 in the first half of 1930.

DOMINION TEXTILE COMPANY

MONTREAL, July 20—Dominion Textile Company, Ltd., reports for the year ended March 31, 1931, net profit of $1,886,786 after interest, taxes, etc., equivalent after dividends on the 7 per cent preferred to $5.80 a share on 270,000 no-par shares of common stock. This compares with $1,775,416, or $6.07 a share, in the previous fiscal year. Sales for the year amounted to $13,307,785, compared with $15,269,973.

KROGER GROCERY STOCK

The Kroger Grocery & Baking Company has proposed to list 100,000 shares of common stock on the New York Stock Exchange, for the purpose of selling all or part of it to executives at a minimum price of $25 a share. The issue was approved by stockholders at the annual meeting.

THE CHILDREN'S PAGE

Molly Holden at the Spelling Contest

By DORIS GARST

MOLLY felt very small and unimportant and bewildered as she stood beside her old straw suitcase on the depot platform. The depot was so large. There were so many people dashing about, all intent upon their own affairs. And cars darting up and down the streets. Everyone was in such a hurry that it quite bewildered Molly.

The train ride, Molly's first, had been thrilling; but this was different. Molly felt very lonely and rather terrified. She had no idea where to go or what to do, but in a few moments a pleasant-faced girl came up to her and said: "You're one of the spelling contestants, aren't you?"

Molly nodded.

"I am, too," said the girl. "My name is Mary Markley. I'm from Park County School."

"I'm Molly Holden from Bear Creek School," said Molly, grateful to have someone notice her.

"Several other spellers came on our train, too," went on Mary nodding toward four girls standing near the waiting room. "Come on. I'll introduce you."

Mary introduced Molly to three of the girls who seemed quite pleasant and cordial. Molly was smiling happily, very pleased to be meeting girls her own age so soon, but when she came to the last girl and Mary said: This is Avis Sims who won the spelling contest last year," something in the girl's manner sent a chill over Molly.

"How do you do," said Avis and her cold gray eyes swept over Molly in a manner that made her feel shabby and ill at ease.

Then one of the directors came up to the girls and led them to a big car, and in the excitement of her first auto ride Molly lost that uncomfortable, out-of-place feeling that Avis had somehow managed to give her. They rode down pleasant, tree-lined streets and Mary pointed out the capitol building with its golden dome glistening in the sun.

The girls were taken to a long building on the fair grounds in which the 4-H club members were housed. They were just in time for lunch, which was a merry affair with merry young folks lined up on benches beside the long tables.

An Afternoon of Delight

After lunch the 4-H club workers and the spelling contestants separated, for the club members were to have a part in the rodeo program and the spellers could be spectators.

The afternoon was crammed with thrills for Molly who, although she had lived on a dry farm in the west all her life, had never seen a Wild West show. And the thrills did not end when the rodeo was over, for after tea both the club members and spellers were taken to the carnival.

Molly, to whom this was all new, enjoyed everything to the limit. She screamed during her rides on the merry-go-round and Ferris wheel. She laughed delightedly at the "funny stunts."

And then, a breath-taking ride on "the whip," she ran to the group of girls Mary had introduced her to at the depot. Avis Sims, who was evidently leader of this group, stood with her nose in the air as though too disdainful of such childish amusements to take part herself. And her followers were imitating her. But Molly was having such a glorious time that she did not notice the bored expressions the other girls had assumed.

"Oh, isn't this fun!" she cried.

The girls looked at her as if she were out of her senses. Then, as though she were deaf as well as crazy, one girl said: "She acts as if she'd never been anywhere before."

"I don't believe she has," said Avis. "She looks it. I wouldn't have the nerve to appear in public in such farmer-looking clothes."

They moved away and left Molly standing stunned and alone. And suddenly all of the radiance had gone out of the lights for her; all the harmony from the music. The lights blurred and the music beat jangling, discordant, hammer blows.

"Oh!" she moaned. "Oh!"

Then she knew that she had to get away somewhere. Anywhere. Alone. Because she had to cry.

She darted among the people and between the tents and dropped down in the darkness. And while the music played inside, while lights gleamed and people laughed with joy, little Molly Holden lay in a heap and cried her eyes out.

Buddy

But at last Molly's sobs subsided, and then it was that she heard other sobs not far away. Forgetting her own troubles and running over to where the sound came from she discovered a lost child. She picked him up and carried him to the light where she discovered that he was about three years old.

"What's your name, honey?" she asked.

"Bu-uddy," sobbed the child.

"Buddy what?"

"Jus' Buddy. My daddy, him's gummer."

And that was all Molly could find out concerning his name, and he was equally vague about where he lived. "'Cross t'om a bid house wiv bid gol' ball on top," was all he could tell, but Molly remembered how she had stared open-mouthed that morning at the glistening golden dome of the Capitol.

"Do you mean across from the Capitol, Buddy?"

He nodded.

"I'll be able to get you home then," cried Molly who was her old capable self again now that she was needed. The walk was long and Molly had to carry Buddy much of the way, but at last they came in sight of the Capitol Building and Buddy cried: "Zat's my house wiv the light on the front porch."

Molly rang the bell and a girl about her own age came and swooped Buddy up into her arms carying: "Oh, here he is, Mother!"

Then Buddy's father and mother appeared and swept Molly and Buddy inside and everyone talked at once. It seemed that Buddy's uncle had taken an auto load of children to ride on the merry-go-round. Everyone thought someone else was taking care of Buddy and in the mixup he had wandered off and hadn't been missed until the others had arrived home. Just then the uncle, who had gone back to the carnival, came in.

The family nearly overwhelmed Molly with its gratitude. She thought that never in her life had she seen such charming, unaffected people, and felt entirely at ease in this magnificent home because the family was so simple in manner.

Buddy was trying to tell Molly something. He was pulling at his father's hand and saying over and over: "My father, him's gummer."

"Gummer? What does he mean?" laughed Molly.

Marian Carver, the girl, said: "Oh, he means Governor. Daddy's the Governor, you know." She said it as simply as if she'd been saying: "Daddy's a grocer."

Molly nearly fell off her chair. "Why!" she gasped. "Why, you don't act a bit like Governors and things. You act like everyday people."

How they all laughed, and the Governor said: "That's exactly what we are—everyday people."

Finally Marian suggested that she and her mother and Molly go to the picture show. Molly's eyes danced. So she was going to see a picture show too. Would wonders never cease! Then she happened to glance down and saw her heavy, clumsy shoes. The memory of Avis's cruel words came back, and she flushed painfully as she said: "Oh, no! I can't. You wouldn't want to be seen with me in these clothes."

"What makes you think your clothes aren't all right?" asked Mrs. Carver kindly.

Then Molly told what had occurred at the carnival. Mrs. Carver sat down beside her and took her hand and said understandingly: "I know just how that hurt because once when I was a girl I was hurt in that way too. It was a long time before I learned that the people worth having for friends would not care about my clothes; the other sort are not worth bothering about. Just remember that, my dear."

And in her heart Molly knew that Mrs. Carver was right.

Marian broke in impulsively: "We are just the same size, Molly. Won't you wear something of mine at the spelling contest."

Molly hesitated. For a moment she was tempted to surprise Avis and her friends by appearing in something finer than they could wear, but finally she shook her head. "You are very kind," she said, "but I believe I'd rather get up there tomorrow and show those girls that clothes don't count. That I can spell, even though I am wearing 'farmer' clothes.'"

Mrs. Carver looked pleased. "I like you for that," she said, "and I feel sure you will win."

So Molly went to her first picture show with the Governor's wife and daughter. And the next morning she went to the contest in her old clothes and spelled until there were only two left—herself and Avis Sims.

Then Avis turned and looked Molly over scornfully, as she had the night before. But if she thought her scorn was going to confuse Molly she was mistaken, for Molly thought: "I don't care if you have on a pretty silk dress and I wear farmer clothes. The Governor's family likes me and is counting on me to win, and I mean to, if I can."

And she did. It was not a difficult word that Avis went down on. Perhaps it was because her conscience pricked her at the recollections the word brought forth, that she forgot to put two "b's" in "snobbishness."

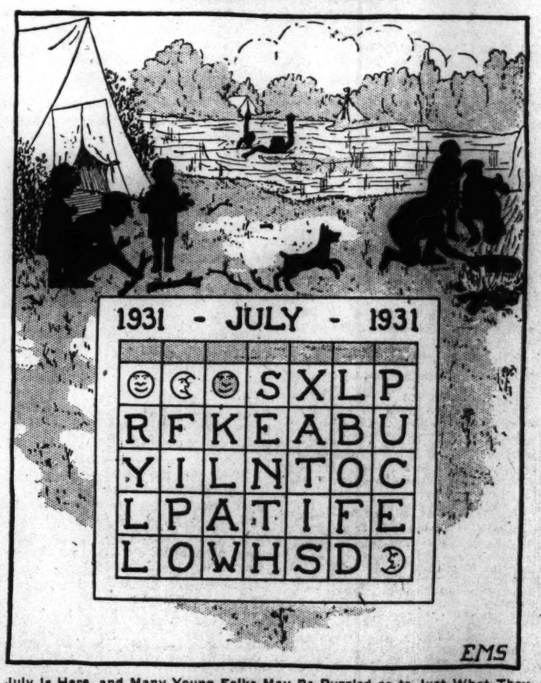
So Molly Holden won the spelling contest, which meant a banner for her school and a fifty-dollar gold piece for herself. And there probably wasn't another child there to whom fifty dollars meant so much. It meant a warm mackinaw for Daddy and a new outfit of clothes for Jerry and Bunny. It meant a start in the poultry business for herself, so that in time she would be able to earn her own money and do still more for little Jerry and Bunny, to whom she was mother as well as sister.

[Those of you who enjoyed "Molly Holden's Wish" will be glad to welcome Molly back again, and to learn how she fared at the Spelling Contest.—Ed.]



Molly Felt Very Small and Unimportant and Bewildered.

Calendar Puzzle



July Is Here, and Many Young Folks May Be Puzzled as to Just What They Should Take in the Way of Equipment for a Camping Trip. Perhaps This Puzzle Will Help You. Starting at Any Letter, and Reading Up or Down, Right or Left, or Diagonally, See If You Can Spell the Names of 13 Different Things That Go Toward Making Up a Well-Equipped Camp. These Articles Do Not Include Food or Clothing, Simply Camp Equipment.

A New Way of Modeling

IF YOU are fond of making things with your fingers buy a 2-cent packet of "pipe cleaners" at the store. These cleaners are made of wire covered with a soft white material, and with a very little practice you will find you can model all kinds of animals and birds with them.

Begin with something easy—a chicken perhaps. Start with the beak. This is made by folding one end of the wire into a fine little point. Then bend the wire into the shape of a chicken just as if you were drawing a line through the head, down the center of the neck, along the middle of the body to the tip of the tail. If the cleaner is too long fold it back at the tail—it will help to make the foundation of your model firmer.

Now take a second cleaner and commence to model the head by wrapping it round the foundation already made. The neck will not need much thickness, but the body will need a good deal. While the body is still thin, lift a crook of the cleaner on either side to form little wing tips, taking the ends of the cleaner down to make the legs. You will remember that a chicken's legs run back to a sharp angle and then bend forward a little before ending in the feet.

Now go on modeling the body until it is quite plump. If you are really clever you will be able to make your chicken look as if it were covered with feathers, and even had eyes—you can do this by leaving little spaces as you are winding the cleaner which will give the effect of something round and dark on either side of the head.

When it is done your chicken should be able to stand by itself and will be quite a pretty ornament.

You will now be ready to try something more complicated—an ostrich with its fine tail feathers, a camel with its hump, a giraffe with its proud head raised on its extremely long neck. But you will never make your animals look lifelike unless you first study their exact forms and keep their proportions true.

Rehearsal

I practice gazing at our barn
And try to praise and marvel,
So I'll know how to view the scenes
When I shall start to travel.

Rosamond M. Sargent.

The Mystery of Rainbow Mine

By ROSALEE HAWTHORNE

CHAPTER II

AT NANCY'S breathless summons, Keith darted across the hall to her room and joined her at the casement window where she was peering into the twilit world outside.

"Up on the ridge. See?" she pointed.

"Why, it's a tower of some sort—with a light in the top," Keith said in surprise. "And what are those things on the corners?"

"That's what I'd like to know," puzzled Nancy. "Against the sky they look a little like dragons with wings. And I heard music. Listen."

Keith opened the window in order to see and hear better. "I can't quite make out those things on the corners, but the music is as plain as plain," he affirmed.

"What in the world do you 'spose—" began Nancy.

"I can't imagine," Keith admitted. "Dad never mentioned anything like that. Let's ask Uncle Wes."

"All right, but we'd better hurry or we shan't be ready for supper," Nancy commented, suddenly aware of the quickly passing time.

A few moments later Aunt Emma called to them, and they hastened downstairs to find an enticing meal set on the table in the glow of the white-shaded oil lamp. They were both consumed with curiosity about the queer tower, but slipped quietly into their places and politely answered questions instead of asking them.

"What would you young ones like to do tomorrow?" Uncle Wes at length inquired. "There are all sorts of interesting places around here, and you can do all the investigating you've a mind to if you take Rip along. I have to make two trips a day to Mountview so I sha'n't have much time to go around with you, but Rip is a dependable guide, and you won't get lost with him. All you have to do is to tell him to show you the way home, and he'll do it. So you can hike around as much as you like."

"That's what we'd like to do best of anything," Keith responded. "We've never had a chance really to go exploring before."

"And we'd like to know about that tower you can see from my window," ventured Nancy, unable to restrain her curiosity any longer. "Daddy never told us about it."

The Tower House

"Oh, the Tower House, hey? Well, that was built after your Dad visited us," Uncle Wes answered. "How'd you like to toast marshmallows while I tell you about it?"

"Oh, what fun!" Nancy's blue eyes danced as Aunt Emma handed her two toasting forks and a tin box full of marshmallows. A few moments later, sitting on low hassocks in front of the wood embers, the children listened to Uncle Wes's account of the strange structure.

"That place is known as the Tower House hereabouts," he told them. "It was built by an old prospector named Dan Tower. He came from England originally but took a great fancy to the mountains and decided to make his home here. I never rightly made out whether he built that tower to match his name, or to look like something in England, or for the view. He was an odd sort and close-mouthed about his affairs."

"We wondered about those queer things on the corners," Keith said. "We couldn't make them out."

"I'm not surprised," Uncle Wes observed. "Dan called them gargoyles and seemed to set great store by them. But they always struck me as downright nonsensical."

"Does he live there now?" interrogated Nancy. "We saw a light in the tower and heard music."

"No, he doesn't live there any more. He left the place to his sister and her little grandson who came out to keep house for him when he grew too old to do for himself very well. They had no money and living is cheap here, so they just stayed on at the Tower House. Mrs. Orcutt pieces quilts to sell to tourists and Lee helps out by doing odd chores for them, but even so they have hard work to make ends meet. And there's no school here, so Lee isn't getting the education he hankers for, though his grandma helps him all she can with his lessons."

"How old is Lee?" Keith wanted to know.

A Boy and a Fiddle

"Just a little older than you," replied Uncle Wes. "And a more ambitious boy I never knew. You said something about seeing a light in the tower and hearing music. That was Lee at his practicing. That boy has magic in his fingers when it comes to playing a fiddle and he works hard at it—always practicing and making up pieces. He had a few lessons before they came out here and he has his heart set on going to a conservatory and getting to be a real musician. With his skill and his willingness to work, it seems a downright pity he can't have a chance. He sure deserves it."

"Oh, isn't there any way at all that it could be managed?" Nancy's voice was full of sympathetic interest.

"Not unless somebody should unearth that mysterious gold mine of Dan Tower's," Uncle Wes answered.

"Mysterious gold mine!" Keith and Nancy exclaimed in a duet.

"Yes, after Mrs. Orcutt and Lee came Dan told them they'd never want for anything again because he'd found a gold mine for them. He seemed so pleased about it that she thought at first he really might have discovered a mine, but when she asked him where it was, he always changed the subject and began talking about the pot of gold at the foot of the rainbow.

"Nobody has ever been able to find a trace of his mine so Mrs. Orcutt decided it was just a fancy of Dan's. He was continually pecking away at these hills in search of gold and imagining he had found it. But none of his finds ever amounted to anything. Lee seems to be just as fond of gallavanting around the mountains as Dan was."

"I'd like to know Lee," Keith commented.

"He'll be down for milk in the morning and you can get acquainted with him them," said Uncle Wes. "Mighty nice boy, Lee is. And he needs companions his own age. He can show you over these hills if anyone can. He knows them like a book."

"That will be great," was Keith's rejoinder. "Maybe he'll go exploring with us."

"If you're planning on exploring tomorrow, I think it's time for you to run along to bed now," interposed Aunt Emma.

Keith and Nancy obediently arose from their hassocks and said goodnight. When they reached the little upper hall Nancy paused.

"Keith, I feel sure as sure that Dan Tower really did find a gold mine or he wouldn't have said what he did about it." Nancy's voice held firm conviction. "I know he wouldn't disappoint them by telling them about just an imaginary mine."

"I believe he found one, myself," corroborated Keith.

"Then we simply have to find it so Lee can have his chance and his grandma won't have such a hard time to make ends meet," Nancy asserted.

"Let's start searching for it tomorrow morning!" exclaimed Keith.

(To Be Continued Next Monday)

Princesses of Egypt



Orient & Occident

Their Royal Highnesses Princesses Fawzia (Left) and Princess Faizia (Right), Daughters of King Fuad of Egypt, Photographed in the Grounds of Montaza Palace, Alexandria, Egypt

Mail Bag

Okmulgee, Oklahoma

Dear Snubs:

I will write this to you, although I am going to write something about young folks. I expect to be a very useful dog. I am very busy getting ready for my grown-up days. Even a dog should be useful as well as ornamental.

I came from a place called Puppyland where a kind man raises puppies to sell to animal lovers. I was only ten weeks old when my owner, one of these modern girls, came to Puppyland and to my worry then, but joy later, chose me from among many better-looking puppies. Then began my travels, and two days later I arrived at my new home.

What a thrill that ride gave me! I tried to be a good traveler so that my new owner would not think I was a terror instead of a terrier. That was not so easy, for having only a short stubby tail, I could not use it very well to talk with, and so I barked more than any well-behaved pup should do. You see, I was puzzled about what might happen to me. Things were moving so fast and the breeze, oh my! The only time I could tune off was when I was taken inside the car and allowed to cuddle close to one of the passengers. The future looked all right then.

A few days later I crawled through a small crack in a fence and got in the way of a car as it backed out of a garage. I hope no other dog tries that. It wasn't a bit funny for me or anyone. But I learned a lot about modern young folks that day. They sure do stick by a fellow in time of trouble. They provide good houses for their pets, too, and that's more than used to be done. Let's give three barks for them and tell the world they are growing better and better!

The little boy, who ran from you the other day, has either been taught to be afraid of dogs, or he's so happy that you are to be his neighbor that he's gone to tell his mother. I'll be told what the Monitor says about that for the folks here look in The Christian Science Monitor for accurate information.

I can pull myself up by my front legs and reach things in a window. The very first time I got a package of weenies and ran like everything. They were mine, but it really wasn't nice to carry them off like that. Weenies are a temptation to me.

One hot day the man of the house put me in a tub of water. I can get in by myself now and it is my favorite spot on a hot day.

Whenever anyone in this house misses anything, instead of hunting for it, they say, "Hunt Larry, the pup, and you'll find it." Isn't that the limit? No wonder we pups live a dog's life! Larry

Nyngan, Sydney, New South Wales, Australia

Dear Waddles:

I am an India Runner Duck. My name is Ducky. I lay once a day, very early in the morning, about sunrise.

My mother, or our mother, I should say, is a turkey. She hatched us nearly six and a half months ago. She used to walk round our pond while feeding all day long. Lately she has given up her daily walk.

One day our master caught a wild duck. At first we pecked at him (as if he were the "ugly duckling"), but after a time we grew quite fond of him.

Many happy wishes from your new duck friend. Ducky.

Pembroke, Maine

Dear Buzzy:

We are two little kittens with black stripes. We look like little tigers. We are a month and a half old. We were born in a barn with our sister. Our sister is white with black spots. She is like our mother.

I, David, am fond of exploring, especially in the corner cupboard in the kitchen. Abe likes to take naps and play with some very shiny plaything that I don't care much about. He is darker than I am, and has six toes on every foot but one.

We had a great time playing today with two of the girls with whom we live. Tomorrow we are to see some new chickens, We've never seen any before. They are Lady Ellingwood's children. She is very fond of reading about Emmaline and Susabet.

It is almost time for my supper and bed. I must also explore behind the couch.

Love to you and Sponge.
Abe and David

P. S.—I purred for the first time today. David

Del Rio, Texas

Dear Editor:

I am 8 and am visiting in Del Rio, Texas, where goats and sheep graze over the rocky hills. The silvery Rio Grande winds its way to the sea by us.

I love to read the Mail Bag, Snubs, Our Dog, and all the other children's stories.

I should like to hear from some little girls who live in other towns. I live in Beverly Hills, Calif.

Mary Dorothy C.

Evanston, Illinois

Dear Editor:

It is a great pleasure to write a letter to the Monitor because you know that you are gaining friendship from some part of the world and that the friendship you ask for is sure to come to your heart and stay there.

I should like to correspond with some girl of my age (10) in any part of the world. I collect poems and sometimes when my collection does not grow very fast I put poems written by myself in it.

Catherine L.

[That is quite an idea, Catherine. And it should help you to write better and better poems.—Ed.]

William Sunbeam's Quest For Secret Sign

WILLIAM SUNBEAM, happy member of the Happy Sunbeam Shining Club, was bent upon finding a secret sign for the club.

"I shall search and search and search until I do find one," he said. "Today is Midsummer Day—what time could be better?"

So he asked the royal cook to pack up a lunch for him, and off he set.

So early was it that he had to stop to wake the birds, and you know how early that must have been.

"Why, there is William Sunbeam," they said, "and we haven't even had time to look about us yet." Twitter, twitter, such a noise they made that everything else began to wake up too.

"It is Midsummer Day," called William, "up you get."

"Hurrah," rustled the May tree, shaking out her green dress, and "Hurrah" echoed the roses, spreading their pink robes and their white robes and their crimson robes wider and wider, to curtsey to Midsummer Day.

"I must not forget my usual duties," murmured William as he sped along, and he stopped to peep in at all the dark corners to which he came. "Brighten up," he said to the big dark corners and the little dark corners, and how could they help feeling cheerful when such a bright little sunbeam came dancing by!

Daisy Daisy was feeling rather sad until William came, then she felt like singing and dancing too, and he had to stop to tell her a story about a "sun engine," and how the heat of his very hardest shining had helped, with the aid of glass, to drive a special steam engine; and how the steam engine had worked a pump, and the pump had pumped water, so that a great big desert could be irrigated. He was not sure whether such engines would be used much longer, because people are always inventing so many new things, but it was great fun while it lasted, and Daisy Daisy smiled as she listened to William Sunbeam.

Reggie Wave

Reggie Wave was feeling cold and gray, but when he saw William Sunbeam flickering over him, he soon forgot himself in chasing the gleaming strip of gold; and in hurrying and scurrying to catch up he quite lost sight of his grayness and his sadness, and felt warm and happy and golden all over.

So William went on searching in hidden corners and tired places for the secret sign, cheering and brightening everything, but never finding what he wanted.

Then, somehow, the raindrops forgot it was Midsummer Day, and William Sunbeam saw with dismay Mrs. Cloud's great chariots come sweeping up, out of which tumbled the raindrops, falling and falling until it didn't feel like Midsummer Day at all.

"This will never do," thought William. "Midsummer Day and raindrops—what will become of the children?"

A Whisper for Mrs. Cloud

So he abandoned his hunt for a secret sign, climbed back into the sky, and whispered into Mrs. Cloud's ear.

"Why bless me," said Mrs. Cloud, "how could I be so forgetful?" And she rolled her chariots away as quickly as she could, but not before the Sunbeam children had had time to make a rainbow.

At last the end of the day came, and there was still no secret sign. William had had to ask Solomon and Susy and Baby Sunbeam, and Cecil and Maud and Margaret Sunbeam to help him to dry up the grass and the lanes for the children's play, and that had taken so much time that the hours had slipped away without being noticed.

It is no use disguising the fact that William Sunbeam was quite disappointed at not having found his secret sign.

"Never mind," said Solomon, when the Sunbeam members gathered together in the evening. "After all, shining comes first, and I think we will profit by William Sunbeam's good deeds and decide not to trouble about a special secret sign. The proof of membership shall be the brightness of our shining."

The other Sunbeams clapped their hands and beamed with pleasure, and the children, playing in the evening light, thought they had never seen a brighter and clearer sunset.

Nursery Rhyme

Sing a song of gratitude,
Heart full of play,
Four-and-twenty happy hours crowded in a day.
When the day is opened,
The birds begin to sing,
Isn't this the happy lay
We offer to our King?

Lillian C. Duty.

A Contented Cat

"Scat!"
A hungry,
Haunted,
Alley
Cat

Forever
Running
Harder,
Hard,

Chased
About
From yard
To yard.

Scat is
Now a
Happy
Cat,

Clean and
Smiling,
Kind and
Fat.

Scat has
Found a
Friend
In me,

Cat and
Kittens,
One, two,
Three!

Anna Chipley.

How to Make a Doll Hotel

Every little girl who has ever stopped overnight in a big hotel, while the family was taking a trip, knows how she looked forward to doing so. Even those of us who have never stopped in hotels know that there are ever so many rooms in the interesting big buildings where people can stay while away from home.

Dolls, as a rule, do not get a chance to travel about and stop at hotels, but you can make a doll hotel for them out of a big strong cardboard box. Set the box on end and take off the lid. If the box is tall and narrow it will look like a skyscraper hotel. From the lid or other cardboard cut pieces to fit in for floors. Make as many stories as you can. An upright piece of cardboard will make a partition between the rooms on each floor. If the pieces for floors and partitions are cut so that they fit in tightly they will stay in place. Cut windows in the other side and in the end of the box so that each guest will have at least one.

Furnish each room with a bed, a dresser and a chair. Boxes of different sizes, turned upside down, make suitable furniture. The couch bed can be covered with a gay counterpane and, of course, it should have a wee pillow. The table or stand may have a tiny cover cut from paper or linen. The dressing table can have a frill around it. Rugs of gay cloth, fringed at the ends, will make the floors attractive.

When you want to play that your dolls are staying in the hotel, put them in the different rooms and set the open side of the box against the wall. Your friends' dolls will like to be guests at your doll hotel, so why not invite them, too?

Intercollegiate, Club and Professional Athletic News of the World

H-Y ATHLETES DEFEAT BRITONS

Outscore Oxford-Cambridge 7½ to 4½—Two of Meet Records Broken

STAMFORD BRIDGE, London, July 20 (AP)—Two Yale freshmen, making their debut in international intercollegiate competition, turned in sensational performances Saturday to help the combined Harvard-Yale track and field team conquer Oxford-Cambridge.

One of them, big John M. Kilcullen, of New York, put the American team in front with a record shotput of 47ft. 4¾ins. The other, Karl D. Warner, of Woodbury, Conn., came through with a victory in the 440-yard dash, which clinched the meet.

The final score, with only first places counting, was 7½ to 4½, as the Harvard-Yale athletes scored their sixth triumph in 10 meets with the British collegians since 1899.

Break Two Records

Altogether, the visitors broke two meet records and tied another, in addition to which an American student at Oxford, Eugene P. Goodwillie of Chicago, proved the star of the British team. Goodwillie, who formerly ran for Cornell University, romped off with the 100 and 220-yard dashes to register the only double victory of the meet.

M. Penrose Hallowell of Harvard, the eastern intercollegiate mile champion, turned in a spectacular mile victory in the record time of 4m. 19s., despite cold, drizzling weather and a heavy track. His time displaced the 10-year-old meet record of 4m. 20 3-5s., made by H. B. Stallard of Cambridge.

A. G. DeVoe, Yale, equaled the meet record of 15.1s in winning the 120-yard hurdles handily. E. E. Record, Harvard star, finished third. Record came back, however, to take the 220-yard low hurdles.

Cobb Wins 880

Dave Cobb of Harvard won the half mile, while George W. Kuehn of the Crimson gained the half point by his tie in the high jump.

Kilcullen's shotput surpassed by nearly three feet the former record of 44ft. 5in. made by Charles A. Pratt of Harvard in 1927. The Eli freshman had no trouble beating his team mate, Joseph P. Crowley, Yale fullback, whose heave of 45ft. 5¾in. also bettered the old record.

Despite the weather 20,000 spectators, including a sprinkling of Americans, watched the meet. They were keenly disappointed by the failure of several stars on whom England had counted heavily, including R. M. N. Tisdall, Cambridge all-round performer. Tisdall's best was a second place in the high hurdles. He finished third in the low hurdles and the quarter-mile.

Seven to Tour Europe

Seven members of the victorious Yale-Harvard track and field team start a barnstorming tour of Europe next week. They will compete at Cologne, Berlin, Copenhagen, Oslo and Stockholm in a series of meets lasting until Aug. 11.

The athletes, who will compete individually and not as a team, include Dave Cobb, Oscar Sutermeister, Eugene Record, Phil Dodge and Arthur Watkins of Harvard and Joseph Crowley and Karl Warner of Yale.

The victorious Harvard-Yale athletes, honored at a dinner Saturday night by the Pilgrims' Society, were seen by King George as ambassadors of good will.

"I am confident," said the King in a message read at the dinner by the Earl of Derby, who was chairman, "that this gathering of young athletes, from famous universities of Great Britain and America must contribute much toward that fostering of good will and mutual understanding for which the Pilgrims have so long labored.

"I hope that all with you tonight will spend a very happy and enjoyable evening."

The Earl of Derby, in a brief speech, said individual contacts were needed for binding together English-speaking peoples and urged that the English travel in America as well as Americans in England. The summary:

100-Yard Dash—Won by E. P. Goodwillie (O); A. L. Watkins (H), second; H. L. Fates (Y), third. Time—10 1-5s.

220-Yard Dash—Won by E. P. Goodwillie (O); Wade (C), second; R. M. Ingham Jr. (Y), third. Time—22 4-5s.

440-Yard Dash—Won by K. D. Warner (Y); N. P. Dodge (H), second; R. M. N. Tisdall (C), third. Time—50 1-5s.

880-Yard Run—Won by David Cobb (H); Townsend (O), second; J. W. Fobes (H), third. Time—1m. 55 2-5s.

One-Mile Run—Won by N. P. Hallowell (H); Price (C), second; Cornes (O), third. Time—4m. 19s. (new meet record).

Three-Mile Run—Won by Denison (C); Arthur Foote (H), second; J. M. Fox (H), third. Time—14m. 44 2-5s.

120-Yard High Hurdles—Won by A. G. Devoe (Y); R. M. N. Tisdall (C), second; E. E. Record (H)., third. Time—15.1s. (ties meet record).

220-Yard Low Hurdles—Won by E. E. Record (H.); R. M. N. Tisdall (0), second; H. L. Fates (Y), third. Time—25.1s.

Running Broad Jump—Won by Lang (0). 22ft. 9in.; Munro (C), second, 22ft. 2½in.; J. M. Morse (H), 21ft., third.

Running High Jump—Tie between G. W. Kuehn (H) and York (0). 6ft.; G. W. Whiteside Jr. (Y), 5ft. 10in., third.

16-Pound Shotput—Won by J. M. Kilcullen (Y), 47ft. 4¾in. (new meet record); J. P. Crowley (Y), second, 45ft. 5¾in.; R. M. Tisdall (C), 41ft. 6in., third.

Pole Vault—Won by C. P. Williamson (Y). 12ft. 7in.; Oscar Sutermeister (H), and Ogilvie (C), tie for second, 12ft.

OLD AIKEN DEFEATS SANTA PAULA AGAIN

Special from Monitor Bureau

CHICAGO, July 20—Superior team work and a better eye for the ball won the third and deciding match of the International polo series for Old Aiken, when the easterners defeated Santa Paula's hard riding quartet at Onwentsia Club Saturday, by a score of 12 to 11.

The Old Aiken team was not given much of a chance as it took the field, for again Stewart Iglehart was declared unable to play and James C. Cooley took his place in the lineup. After the first two chukkers, however, Cooley caught on to the Old Aiken style and proved quite effective from then on. In fact, it was his last-second goal that broke the existing tie between the two teams.

Santa Paula showed a tendency at times to miss the ball and Old Aiken took advantage of this weakness. Then, too, the Argentine players, particularly Alfredo Harrington and Juan Reynal, missed several goals by inches after carrying the ball down the field in brilliant fashion.

On the other hand, Old Aiken almost lost the match through committing fouls, three of which were converted into goals for Santa Paula by Manuel Andrada.

James P. Mills of Old Aiken was the outstanding star of the match, accounting for five goals, nearly every one of them of a sensational nature. Joseph C. Rathborne at back played in his usual spectacular manner, while Elbridge T. Gerry was in the thickest of the game throughout. The match kept a record crowd of more than 5000 on edge and cheering the clever and exciting exhibition.

OLD AIKEN		SANTA PAULA
No. 1	James C. Cooley	Alfredo Harrington
2	James P. Mills	Juan Reynal
3	Elbridge T. Gerry	Jose Reynal
Back	Joseph C. Rathborne	Manuel Andrada

Score—Old Aiken 12, Santa Paula 11. Goals—Mills 5, Cooley 3, Gerry 3, Rathborne for Old Aiken; Harrington 3, Andrada 3, Juan Reynal 2, Jose Reynal 2, by pony 1 for Santa Paula. Umpire—Capt. Wesley J. White. Time—Eight 7½m. chukkers.

RACE TO MACKINAC ISLAND UNDER WAY

Special to The Christian Science Monitor

ON BOARD THE U. S. C. G. NO. 12, Captain Stebbins commanding, off Muskegon, Mich., July 20—The vanguard of the sailing fleet in the Chicago Yacht Club's twenty-fourth annual race to Mackinac Island passed here last night, with the Milwaukee sloop Vagabond in the lead.

The famous Q class sloop Siren of Chicago, three-time winner in the racing division of this longest of all fresh water yacht races, appeared hull down on the horizon, well within its time allowance at the present strength of wind over the Milwaukee challenger.

Princess, the mahogany sloop of the Jackson Park Yacht Club, held third place with yawls Dorello of Milwaukee and Illinois of Columbia Yacht Clubs following in order named. As the leaders of the cruising division passed this point some 25 miles out in the lake, it was difficult to determine what yacht was leading because of the great area over which these larger entries were scattered.

The schooners Bimesa 2d of Toledo, Bagheera, Quick Silver 2d and Elizabeth of Chicago, seemed to be fighting it out for the lead and sailing on even terms.

Moderate breezes from the north prevailed when the yachts went over the starting line off the Belmont Harbor Clubhouse, Saturday afternoon. The head winds forced the skippers to tack across Lake Michigan until a following breeze at dawn from the southeast enabled the skippers to lay the course. It also enabled the schooners and yawls to regain some of the ground lost to the sloops during the tacking of the night. This favorable slant of wind increased as the yachts raced north along the Michigan shore. Clouds of light canvas spread to the wind on spinnaker poles and ballon jibs presented a rare sight and were not doffed until rain squalls threatened from the north.

With the threatening weather came also changes of wind and the sloops once more took a commanding lead when the wind headed the fleet.

The yachts are divided by the racing committee into two divisions—a racing and a cruising division—and they race on a handicap basis for two principal prizes. This year the famous Mackinac Cup is awarded the winner of the racing division, while the Mackinac trophy rewards the speediest cruiser.

Chicago Yacht Club men in charge of the race are Kenneth Lockett, chairman; John D. Kinsey, vice chairman; George Catto, secretary; John Plaisier, treasurer; William Avery, Elmer Carlson, Robert W. Pratt and E. M. Railton.

The yachts which started the famous classic, their owners and the club colors which they fly are as follows:

RACING DIVISION

Yacht	Owner	Club
Cupsicum	Harold Flemming	Milwaukee Y. C.
Dorello	O. L. Dwight	Milwaukee Y. C.
Illinois	A. H. Newman	St. Joe River Y. C.
Princess	Edward Jedrykowski	Jackson Park Y. C.
Siren	Karas Brothers	Chicago Y. C.
Vagabond	E. A. Purtell	Milwaukee Y. C.

CRUISING DIVISION—Class A

Yacht	Owner	Club
Aurora 3d	Charles Bissell	White Lake Y. C.
Bangalore	Ross Brothers	St. Joe River Y. C.
Cynthia	L. J. Plym	Chicago Y. C.
Hilaria	Hubert Schadellee	Chicago Y. C.
Katinka	Otto Schoenwerk	Chicago Y. C.
Privateer	Wright Scott Syndicate	Chicago Y. C.
Thelma	Hallett Redmon	Jackson Park Y. C.
Victory	Vari Norberg	Columbus Y. C.

CLASS B

Yacht	Owner	Club
Bagheera	Robert P. Benedict	Cruising C. of A.
Bimesa 2d	E. P. Knight	Toledo Y. C.
Circe	B. A. Halperin	Columbia Y. C.
Clio	B. V. E. Nordberg	Milwaukee Y. C.
Elizabeth	Lynn Williams	Chicago Y. C.
Quick Silver 2nd	A. E. Peirce	Chicago Y. C.

TENNIS SERIES ENDS AT 3—ALL

LUCERNE, Que., July 20 (AP)—Canadian and United States tennis teams closed a two-day international series with three matches apiece yesterday. The United States had taken a 2 to 1 lead Saturday but yesterday Carl Leslie of Montreal evened the series by beating Edward W. Feibleman, 2—6, 6—2, 6—3. Marcel Rainville and Dr. Jack A. Wright Jr., put Canada ahead by winning a doubles encounter from Richard T. Murphy of Utica, N. Y., and Feibleman, 4—6, 6—4, 6—4. In the final match, however, Herbert L. Bowman of New York and Ed Burns of Brooklyn defeated Leslie and Allen McMartin, 6—3, 6—1 to deadlock the series. Saturday Wright had defeated Murphy, 2—6, 6—4, 16—14; Burns has conquered Willard F. Crocker, 6—3, 6—2, and Bowman had beaten Marcel Rainville, Montreal, 6—8, 7—5, 6—3.

FIVE TITLES DECIDED

WEST NEWTON, Mass., July 20—Five New England A. A. U. women's track and field titles were decided at Norumbega Park here Sunday. One event, a junior 50-yard dash, was won by Miss Roberta Winton, Boston Swimming Association, in the record time of 6 3-5s. Miss Louise Stokes of Onteora A. C., Malden, won the senior 100-yard dash in 11 4-5s.; Miss Margaret Proctor, Lunenberg A. C., won the senior javelin throw with a distance of 93ft. 11in.; Miss Sylvia Broman, Brockton, Mass., won the senior high jump with a height of 4ft. 10in.; and Miss Josephine Lally, unattached, won the baseball throw with a distance of 190ft. 2in.

WRIGHT WINS GOLF TITLE

Fred J. Wright, Albemarle, successfully defended his Massachusetts state amateur golf championship at Winchester Saturday, defeating Eddie Lowery, Norfolk, 3 and 2, in the 36-hole final. It was the fourth successive time Wright has won the state title, making a total of 20-straight matches won in the state competition.

BELL AND BARNES TRIUMPH

DENVER, Colo., July 20 (AP)—R. Berkeley Bell, New York, and Bruce P. Barnes, Austin, Texas, tournament favorites, won the men's doubles championship of the Colorado open tennis tournament Saturday, defeating Edward Jacobs, Pittsburgh, and J. Gilbert Hall, Orange, N. J., 1—6, 6—3, 4—6, 6—4.

FLORIDA GIRL IS NEW U. S. STAR

Breaks 220-Yard Breast-Stroke Record—Fourth Title for Miss Madison

Special from Monitor Bureau

NEW YORK, July 20—A new United States girl swimming star definitely installed herself among the Olympic elect, as the result of the United States swimming outdoor championships for women, concluded yesterday. Katherine Rawls, 14 years old, of Hollywood, Fla., placed herself alongside of Helene Madison of Seattle, Wash., and Georgia Coleman of Los Angeles, the diving champion, as one of the chief hopes of victory in women's swimming in the tenth Olympiad next year, when she followed up her dethronement of Eleanor Holm in the medley Friday night, by capturing the 220-yard breaststroke title on Saturday, at Bronx Beach pool, defeating the 1930 champion, Margaret Hoffman of Scranton, Penna., in the process, and establishing a new American record of 3m. 13 3-5s., displacing the record of Agnes Geraghty, of 3m. 17s., made in 1929 at Honolulu.

There is no world record in the furlong, but Miss Rawls was only 2 1-5s. slower than the world record in the 200 meters (218.76 yards), of 3m. 11 2-5s. now held by Lotte Muhe of Germany.

Half-Mile to Miss Madison

Miss Madison added her fourth title to the list as the undisputed leader in freestyle swimming, when she won the half-mile swim without exerting herself to come close to her own record, finishing a third of the distance of the pool ahead of her persistent pursuer, Lenore Kight of Homestead, Penna., who has been second to the Seattle girl in three of her races. The time was 11m. 50 2-5s., as against her last year record of 11m. 41 2-5s.

Miss Hoffman, the defending champion, made a strong effort to keep her title in the breaststroke, but though she held her own on the first two laps, and reached the second turn a trifle ahead, Miss Rawls took the lead on the third lap, turning a yard in advance, and then sped away in the final to finish four yards in the lead. They were swimming in adjoining lanes, and the comparisons were easy.

Miss Madison was leading all the way as usual in the half mile, swimming with the easy, effortless stroke without splashes, for which she is famous, while Miss Kight was her faithful follower all the way. Josephine McKim, leading star of the Los Angeles A. C. and anchor swimmer of the champion relay team, was third. Thirty yards separated each from the next swimmer.

Los Angeles Team Wins

The final event of the meet, the fancy dive from the 12-foot board, was staged last night at the pool of the Olympic baths, Long Beach, and Georgia Coleman, the defending champion, retained her laurels, as she had done in the high-board diving earlier in the week. This gave the team championship to her club, the Los Angeles Athletic Club, with 23 points, to 21 for the local organization, the Women's Swimming Association of New York, which did not obtain a single point during the last two days of the meet.

Katherine Rawls annexed second place to her earlier honors, while a new local swimmer, Jenice Lifson, who is a member of the Women's Swimming Association of New York, but competed unattached, was third. The summaries:

UNITED STATES WOMEN'S OUTDOOR SWIMMING CHAMPIONSHIPS

220-yard Breaststroke—Won by Katherine Rawls, unattached, Hollywood, Fla.; Margaret Hoffman, Scranton (Penna.) Swimming Association, second; Barbara Norris, Worcester (Mass.) Women's Swimming Association, third. Time—3m. 13 3-5s. (New American record.)

880-Yard Freestyle—Won by Helene Madison, Washington A. C., Seattle, Wash.; Lenore Kight, Homestead Library Club, Pittsburgh, Penna., second; Josephine McKim, Los Angeles A. C., third. Time—11m. 50 2-5s.

Fancy Dive (Low Spring Board)—Won by Georgia Coleman, Los Angeles A. C., 146.75 points; Katherine Rawls, unattached, Hollywood, Fla., 134.83 points, second; Janice Lifson, unattached, New York, third.

SWEDEN WINS 6-METER YACHT TEAM SERIES

COPENHAGEN, July 20 (AP)—Sweden on Saturday won the third and final race in the six-meter yacht team competition among the United States, Sweden, Denmark and Norway, giving it a final point score of 33 to 23 for the United States.

The American yachts, Mist and Cherokee, finished third and fourth on Saturday to give them the points necessary for second place.

Denmark finished third with 16 points and Norway last with 12.

HINES DEFEATS BRYAN

CHARLOTTE, N. C., July 20 (AP)—Wilmer M. Hines of Columbia, S. C., Saturday won the mid-Atlantic tennis championship in men's singles for the third consecutive time, defeating Robert B. "Lefty" Bryan of Chattanooga, Tenn., 6—2, 6—4, 6—4. Hines, teamed with Harley Shuford of Hickory, N. C., won the doubles title also, defeating Bryan and Lucius Abels of High Point, N. C., 3—6, 6—4, 6—3, 3—6, 6—3. The junior singles title was won by Arthur Hendrix of Lakeland, Fla., who defeated Lawrence Jones of Charlotte, 6—0, 6—2. Hendrix and Joe Grier of Charlotte defeated Julian Carr of Atlanta and Jones, 7—5, 7—5, to win the junior doubles crown.

HUNGARIAN BANKING DECREE

BUDAPEST, July 18—Hungarian Government decree allows only 5 per cent of bank deposit withdrawals. Dealings in foreign exchange are restricted, limiting transactions only through the Hungarian National Bank. Decree is effective until July 23.

Great Britain Wins Right To Challenge France for Davis Cup

Bunny Austin's Victory Over Francis X. Shields at 8—6, 6—3, 7—5 Amazes Crowd on Last Day—Wood Bows to Perry 6—3, 8—10, 6—3, 6—3

By the Associated Press

PARIS, July 20—For the first time since 1919 the United States will be forced to stand by while the tennis stars of other nations fight it out in the Davis Cup challenge round.

Great Britain's brilliant youngsters, Henry W. (Bunny) Austin and Frederick J. Perry, swept Francis X. Shields and Sydney B. Wood Jr. off the court in Roland Stadium, in the final two singles matches of the interzone finals yesterday, won the series 3 matches to 2, and gained the right to battle France in the challenge round starting here Friday.

Trailing 2 matches to 1 going into the final day, Great Britain tied the score when Perry blasted his way to victory through Wood, 6—3, 8—10, 6—3, 6—3, and left the whole issue up to Shields and Austin.

Shields started out with a bang to lead 5—2, only to hit a streak of erratic tennis and lose the first set, 8—6, and the next two and the match, 6—3, 7—5.

Crowd of 8000

Wood's defeat by Perry had not been entirely unexpected, but Austin's straight-set triumph over Shields left the crowd of 8000 stunned. But the young British stylist deservedly won. He was much the steadier of the two, Shields falling into repeated errors, especially in critical moments where they hurt most.

A British victory hardly had been believed possible after George M. Lott Jr., and John W. Van Ryn gave the United States a 2—1 lead by capturing the doubles from Perry and George Patrick Hughes on Saturday. Granting that Wood, who had been beaten by Austin on the opening day, probably would bow to Perry, America still counted upon Shields to come through with the needed victory over Austin. He had beaten the slight Briton at Wimbledon and there seemed to be no reason why he couldn't repeat.

But he couldn't. Austin handled his rival's speed like a master and his own carefully executed game brought him points and forced Shields into errors.

France Is Favorite

Despite its fine showing against the United States, the British team will be considered "under-dogs" in the series with France. Most tennis experts figured that the United States was equipped to give the French a better battle for the cup than the British. The apparent return to form of Henri Cochet has left France in an excellent position to gain the cup for the fifth successive year.

The United States, until its elimination yesterday, had reached the Davis Cup challenge round every year since 1920 when Big Bill Tilden and Little Bill Johnston captured it from Australia. Tilden and Johnston and others defended it until 1927, when the French began their reign.

In 1919, the United States was not one of the six nations that decided to play for the cup despite the upheavals attending the end of the World War, and Great Britain and Australia fought it out in the challenge round, the latter winning. But in 1913 and 1914, before the war halted the competition entirely for four years, America had reached the final round, making it 13 straight challenge rounds for the United States with the exception of 1919, when there was no entry from the United States.

Vines Conquers Doeg at Longwood

Special to The Christian Science Monitor

CHESTNUT HILL, Mass., July 20—A new Longwood Bowl champion was acclaimed Saturday in the men's tennis singles at the Longwood Cricket Club after H. Ellsworth Vines Jr. of California had defeated John Hope Doeg of Newark, N. J., United States singles champion, in five great sets of tennis. A few minutes after Vines had risen to lofty heights in the singles matches, he returned to the courts and teamed with his California partner, Keith E. Gledhill, United States intercollegiate singles champion, administered another defeat to Doeg supported by Wilbur F. Coen Jr. of Kansas City, in the doubles final.

Vines displayed Saturday the same brilliant play that had completely mastered Wilmer L. Allison Jr. earlier in the week, but he found in Doeg a player who relinquished his laurels reluctantly. Doeg played his best match of the week, but he met a player who matched him in every department of play.

Vines proved a slow starter and Doeg took the first set largely on his own service, his opponent netting the ball or driving out of the court frequently. Vines also committed several costly double faults in this set, losing 4—6. In the second set Vines got under way and played with machine-like precision to win 6—3. The deciding play of the match really came in the third set: Vines had served first, and each man had won his own service until Doeg's turn in the sixth game. Doeg served and rushed to the net; three times he tried the same tactics, and three times Vines shot perfect placements past Doeg. Vines won this set 6—3.

Doeg switched tactics in the fourth game, serving soft, twisting balls that Vines netted or hit out of the court, Vines losing 3—6; but the Californian tossed aside his white linen cap that he has worn all week like a battle flag, leaned forward a little more intently, twirled his racket, and etched his own name with the tennis great on the Longwood Bowl, outserving and outvolleying Doeg 6—3.

The doubles match seemed almost a repetition of the singles play; Gledhill was slow in starting and drove the ball into the net repeatedly. As a result the Californians dropped their only set 3—6. The break this time came earlier: in the fourth game of the second set Vines scored two perfect placements and Gledhill added a third to break through Coen's service. Thereafter Vines and Gledhill were never headed. The summary:

LONGWOOD BOWL SINGLES—Final Round

H. Ellsworth Vines Jr., Pasadena, Calif., defeated John Hope Doeg, Newark, N. J., 4—6, 6—3, 6—3, 3—6, 6—3.

DOUBLES—Final Round

H. Ellsworth Vines Jr., Pasadena, Calif., and Keith E. Gledhill, Santa Barbara, Calif., defeated John Hope Doeg, Newark, N. J., and Wilbur F. Coen, Kansas City, 3—6, 6—1, 6—3, 6—1.

PRENN FOUND NOT GUILTY

BERLIN, July 18 (AP)—Dr. Daniel Prenn, Germany's ranking tennis player, was one up on the German Tennis Association yesterday. The association recently suspended him because of a court decision upholding a racquet manufacturer's allegation that Dr. Prenn demanded money for using the company's racquets. Dr. Prenn appealed the case, and yesterday the court reversed the decision, holding that the player had not asked for money and ordering the manufacturer to pay the court costs.

80,000 Attend First Workers' Olympiad

VIENNA, July 20 (AP)—One of the biggest athletic carnivals the world has ever known began here yesterday when the first workers' Olympiad, attended by 80,000 factory hands and industrial workers from 26 lands, was formally declared open.

Dramatic scenes marked the opening ceremony over which President Miklas of Austria and Herr Seitz, Vienna's Burgomaster, presided. When the standard bearers of the competing nations took their stand at the tribune, suddenly, with a spontaneous gesture of comradeship, the French and German delegates stepped toward each other and clasped hands.

The loudest cheers of all greeted the unfurling of the Stars and Stripes, though America sent the smallest contingent to the Olympiad, six athletes.

Apart from the opening ceremony, the inaugural day was dedicated to the workers' children. This morning, 3000 boys and girls, watched by a crowd estimated at 200,000, marched singing through the heart of Vienna to the fanfare of trumpets and the accompaniment of a dozen bands. In the afternoon the Marathon Door to the great stadium was opened for them and there they played. Today they'll return home leaving their elders to play their more earnest competitive games on the same turf.

The whole city was alive with movement and color for the games. The Danube landing stage was packed with special steamers bringing thousands of competitors upstream from Bulgaria, Rumania and Hungary. Special trains brought 30,000 from Germany, 1000 from Poland, 8000 from Czechoslovakia, 2000 from the Austrian provinces and thousands more from the British Isles, Scandinavia, Switzerland, Belgium, and France.

The task of housing these young working men in holiday mood has been stupendous. Many of them cannot afford even the cheapest hotels, and schools and flats have been vacated to receive them.

U. S. CHESS TEAM WINS FROM NORWAY 4 TO 0

PRAGUE, Czechoslovakia, July 20 (AP)—After a day of rest, the members of the United States team defeated Norway yesterday in the eleventh round of the international chess tourney, 4 to 0.

Isaac I. Kashdan, Frank J. Marshall, Arthur W. Dake and Herman Steiner were the winners against Christoffelsen, Hanssen, Halvoisen and Hovind, respectively. The United States total went up to 26, ahead of their three chief rivals.

Other match results yesterday were: Czechoslovakia 4, Spain 0; Sweden 3, Holland 1; Latvia 2½, Poland 1½; Austria 2½, Germany 1½; Switzerland 2½, France 1½.

Dr. Alekhine of France drew with Boguljubow of Germany and won from Johner of Switzerland.

MISS BROWNE WINS OHIO TITLE

CLEVELAND, Ohio, July 18 (AP)—Miss Mary K. Browne, Cleveland, former national tennis champion, Saturday won the women's Ohio state golf championship by defeating Mrs. Curtis Sohl, Columbus, 7 and 5. The Cleveland player flashed a consistent brand of golf on the two-time champion from Columbus, not allowing Mrs. Sohl to win a single hole in the match, which terminated on the thirteenth green.

FOURTH GAME IS DRAWN

THE HAGUE, July 20 (AP)—The fourth game of the chess match between Jose R. Capablanca of Havana and Dr. Max Euwe of Amsterdam Saturday night resulted in a draw after 35 moves. When Dr. Euwe's sealed move was disclosed, it was agreed to end play and call the game a tie. The record of the match: Capablanca 1, Dr. Euwe 0, drawn 3.

GILPIN WINS DELAWARE TITLE

WILMINGTON, Del., July 20 (AP)—Samuel B. Gilpin of the Merion Cricket Club, Haverford, Penna., Saturday won the men's clay-court tennis championship of Delaware. He defeated William Hazeltine of Idle Hour, Philadelphia, in the final round, 6—1, 6—0, 6—0.

MOE WINS WESTERN AMATEUR

PORTLAND, Ore., July 20 (AP)—Donald K. Moe, Portland, won the western amateur golf championship for the second time in the last three years Saturday, when he defeated Malcolm McNaughton, fellow townsman, 3 and 2, in a 36-hole final match.

A'S OPENING A WIDER GAP

Champions Now Seven Full Games Ahead of Washington Senators

AMERICAN LEAGUE

	Won	Lost	P.C.
Philadelphia	63	25	.716
Washington	56	32	.636
New York	48	35	.578
Cleveland	43	43	.500
St. Louis	39	47	.454
Boston	31	52	.373
Detroit	32	55	.367
Chicago	30	53	.361

RESULTS JULY 18

Boston 4, Cleveland 1.
Philadelphia 7, Chicago 6 (11 innings).
Philadelphia 7, Chicago 2.
Washington 5, Detroit 2.
St. Louis at New York (postponed).

RESULTS JULY 19

Boston 6, Cleveland 5 (12 innings).
Washington 2, Detroit 1.
New York 10, St. Louis 9.
New York 8, St. Louis 2.

The only changes that took place in the American League race during the past week were recorded in the second division. The leading Philadelphia Athletics opened the gap between themselves and the Washington Senators to seven full games. New York has held third position, with the Cleveland Indians fourth. St. Louis, Boston, Detroit and Chicago follow in that order. The Browns were fifth one week ago, but the Red Sox, who were last, have climbed back to sixth position. The Tigers went from sixth to seventh, and the White Sox from seventh to eighth.

The Athletics were by far the class of the circuit during the seven days. They won nine games and lost only two, and made 120 base hits, including 11 home runs. Connie Mack's regulars are hitting the ball hard as the records reveal and it will be difficult from now on for any club that wishes to overtake them and beat them out. Of course, the Senators are in a position to do so and perhaps they will, for there is plenty of time yet. The Washington club had a record of four games won and three lost for the week, while Cleveland won four and lost four. The Browns won four out of six. The Yankees scored three victories and had the same number of defeats. Detroit and Chicago each won two and lost five. Boston's record was two won and six lost.

The Browns have shown the most strength in the second division. It is a club with a lineup of mostly youngsters and one that is hustling all of the time. Good pitching is in evidence and base hits are plentiful at times.

The Western clubs are all playing in the East. This week the Indians travel to Philadelphia after concluding their series in Boston. Detroit is in Washington and then goes to New York. The White Sox engage with the Red Sox after finishing up in Philadelphia. St. Louis makes a trip to the Capital City to meet the Senators, following its series with the Yanks.

Sixty-Two Crews In Rowing Regatta

PHILADELPHIA, July 20 (AP)—One of the biggest entry lists in years was received yesterday for the fifty-ninth regatta of the National Association of Amateur Oarsmen to be conducted on the Schuylkill River Friday and Saturday.

The draw conducted here shows 62 crews with New York, Philadelphia Boston, Springfield, Mass.; Richmond, Va.; Quincy, Ill.; St. Louis, Detroit and San Francisco represented. There will be 21 scullers, seven doubles, 18 fours and 16 eights in the two days' regatta.

Nine entries were received in association singles and it was decided to row it in two heats on Friday with the final the same day. The senior eight-oared shells drew seven crews and this also will be rowed in two heats on Friday with the winner to be decided Saturday.

No entries were received from Canada, Bobby Peace, Olympic and Diamond sculls champion, having withdrawn after filing an early entry.

Senior eights include Detroit Boat Club, South Side Boat Club of Quincy, Ill.; Springfield (Mass.) Rowing Association, Century Boat Club of St. Louis, and New York Athletic Club and the Penn A. C.

Of the 62 entries, 37 are Philadelphia crews, representing five clubs, and 25 are out-of-town crews, representing 12 clubs. Of the local entries, Undine and the Penn A. C. lead with 12 each, Bachelor has 10, Malta, two, and Vesper, one.

The visitors include South Side Boat Club of Quincy, Ill., with six; New York A. C., six; Springfield, Mass., four; Nassau of New York, two; Viking, two; New Rochelle, two, and one each from South End Rowing Club of San Francisco; Virginia of Richmond, Va.; Century of St. Louis; Detroit Boat Club and Unions of Boston.

Entries in the singles sculls include Anthony Kozak, Springfield, Mass., and Russell S. Codman Jr., Boston.

MACDONALD SMITH WINS

WEST ORANGE, N. J., July 20 (AP)—Macdonald Smith, New York veteran, hit a streak of unbeatable golf Saturday to win the metropolitan open championship for the third time. The Carnoustie Scot, after setting a course record of 66 in the morning's round, played through a driving rain in the afternoon with another par-breaking round of 71 for a 72-hole total of 286 and a lead of five strokes over his nearest rival, stocky Gene Sarazen of Lakeville. Smith's 66, shaving six strokes off par for the Crestmont course, equaled his lowest score in the 1914 tournament, which he won at the age of 22, and also his best round in the 1926 championship, which he captured after a playoff with Sarazen.

WIN JUNIOR N. E. TITLES

SALEM WILLOWS, Mass., July 20—Miss Eleanor Weene, Boston Swimming Association, 12-year-old Somerville girl and daughter of the former Miss Rose Pitnoff, first woman to swim to Boston Light, won the women's 220-yard freestyle New England A. A. U. junior swimming championship Saturday in 3m. 43s. Matthew Kulmacz of the Olneyville Boys' Club of Providence won the men's junior N. E. A. A. U. 100-meter championship in 1m. 28s.

SEXTON BETTERS SHOTPUT RECORD

ARVERNE, N. Y., July 20 (AP)—Leo B. Sexton, New York A. C. weight star, bettered the American record for the 12-pound shotput with a heave of 62ft. 4¾in. at the St. Rose Lyceum A. A. track and field games on Saturday. The listed American record was set at 60ft. 9in. last year by H. Herman Brix of the Los Angeles A. C.

Roslyn Defeats Sands Point, 11-5

Special to The Christian Science Monitor

RUMSON, N. J., July 20—Two young Princetonians, ably aided and abetted by Harold E. Talbott, with his long hitting, scored a brilliant initial victory in the United States junior polo championship, now changed to permit teams having members handicapped over six in the lineup, with the regular 20-goal total, here yesterday. The Roslyn team, composed of Raymond C. Firestone and William Post 2d, both of the Princeton team, at No. 1 and back, respectively, with Seymour H. Knox from Buffalo, and Talbott, defeated the strong Sands Point four, with Earle A. S. Hopping, the internationalist, entering the competition for the first time, by a score of 11 to 5.

This game had been originally scheduled for Saturday, but hard rain set the match over, and the other games in the series will also be pushed along. This probably will bring the final on Sunday.

Firestone, both by his individual play and his good combination work with Post and Talbott, scored the first three goals of the game, in the first two chukkers, and helped in adding two more to the Roslyn total in the third, then scored once more in a general mêlée early in the fourth, to place his team at 6 to 0.

The Sands Point team was reorganized at the start of the third chukker when a general shift of positions occurred, and proved more effective. But though the release of Hopping to the defense stopped many scores, the Port Washington outfit could do no better than hold its own, and the six-point margin remained to a large extent to the end. The summary:

UNITED STATES JUNIOR POLO CHAMPIONSHIP—First Game

ROSLYN		SANDS POINT
No. 1	R. C. Firestone	W. A. Harriman, Schwartz
2	S. H. Knox	G. S. Smith, Harriman
3	H. E. Talbott	E. A. S. Hopping
Back	William Post 2d	A. C. Schwartz, Smith

Score—Roslyn 11, Sands Point 5. Goals—Firestone 5, Knox 3, Post 2, Talbott for Roslyn; Harriman 2, Smith 2, Hopping for Sands Point. Referees—H. W. Williams and Cyril Carr. Time—Eight 7½m. chukkers.

A. G. FULTON WINS KING'S PRIZE AGAIN

By Radio to The Christian Science Monitor

BISLEY, Eng., July 20—One of the finest rifle shots the world has ever seen is the description that can be fairly applied to Arthur G. Fulton, former sergeant in the Queen's Westminster Rifles Regiment, who on Saturday surpassed all previous performances here by winning the famous King's prize (gold medal, gold badge and £250 cash) for the third time. The only other men besides Fulton who have won this great event—considered to typify "blue riband" in the realm of marksmanship—more than once are Sergeant Davies of the Third Glamorganshire Regiment in 1893 and 1903, and Private W. T. Ward, First Devonshires, in 1897 and 1900. Fulton's previous successes were in 1912 and 1926. His father, George Fulton, won this competition when the award was called the Queen's prize, away back in 1888 on the Wimbledon ranges, and Arthur, carrying on the family tradition, has become one of the most popular characters at the Bisley camp.

This year was Fulton's seventeenth appearance in the "King's hundred," to whom hundreds of competitors are whittled down. He rapidly completed his firing on the last range at 1000 yards, and it was soon seen that the only man who could possibly beat his score of 285 out of a possible 300 points was Company Sergeant-Major T. H. Kerr, who was shooting very slowly and had 10 shots still to fire. If he put every one in the bull's-eye he would total 286. Amid tense excitement he put eight in succession where he wanted them, and then placed a "magpie" on the wrong target and was frustrated in his bid for victory. The second man behind Fulton in the final placings was Dr. F. H. Kelly of Hurstpierpoint, who obtained 143 out of 150 in the final shoot, making an aggregate of 280. At the conclusion of the contest Fulton was carried round the camp to martial strains in the chair of honor reserved for this purpose.

Miss Marjorie Foster, the only woman who has ever won the coveted distinction, wasn't able to repeat her success of last year and was placed forty-sixth, 16 points behind Fulton.

MISS ROBERTS WINS FINALS

NEW YORK, July 20—Carolyn Roberts, fourth seeded entrant from New Rochelle, carried off the title in the final round of the annual New York State women's tennis singles championship at the Jackson Heights Tennis Club Sunday. Miss Roberts won the crown by conquering Mrs. Carolyn Hirsch of White Plains, seeded No. 2 in the tournament, in a hard-fought match, 3—6, 6—2, 6—4. After resting from her singles victory, Miss Roberts returned to the courts with Norma Taubele, New York Tennis Club, first seeded combination, to annex the doubles crown by setting back Grace Surber, Jackson Heights Tennis Club, and Millicent Hirsch, 14-year-old player from New York City, 6—4, 6—4, in their final-round engagement.

CADET POLOISTS REWARDED

Special to The Christian Science Monitor

WEST POINT, N. Y., July 18—For winning the intercollegiate polo championship, major A's have been awarded to five members of the Army team, according to Maj. F. B. Fleming, graduate manager of athletics at the United States Military Academy here. Polo is a minor sport at West Point and major letters are awarded only when a championship is won. The letters were awarded to Second Lieutenants Royden E. Beebe Jr., Fort Ethan Allen, Vt.; Gordon E. Cusack, San Antonio, Texas, and Lawrence H. Rogers, Casper, Wyo., members of the last graduating class, and to Cadets George R. Grunert, Washington, D. C., and Bruce Von G. Scott, Honolulu, T. H.

JONES TO AGAIN COACH BRUINS

CHICAGO, July 18 (AP)—Ralph Jones has been reëngaged as coach of the Chicago Bears of the National Professional Football League. Jones, who formerly coached at the University of Illinois and at Lake Forest College, will receive $10,000 for the season and a bonus, depending upon where the Bruins finish.

ENGLISH WOMEN SAIL

LONDON, July 20 (AP)—England's team of five women tennis players, including Betty Nuthall, who will defend her United States singles title, sailed on the Aquitania Saturday to play the United States for the Wightman Cup, at Forest Hills, Aug. 7-8.

FOOTBALL GROUND MARKER

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ROBINS FORCE GIANTS BACK

Brooklyn Club Takes Second Place, 5½ Games Behind Cards

NATIONAL LEAGUE

	Won	Lost	P.C.
St. Louis	56	34	.622
Brooklyn	49	38	.563
New York	48	37	.564
Chicago	46	39	.541
Boston	43	42	.506
Pittsburgh	36	47	.434
Philadelphia	37	52	.416
Cincinnati	32	56	.364

RESULTS JULY 18

Pittsburgh 9, Boston 3.
Boston 1, Pittsburgh 0.
New York 4, St. Louis 0.
Brooklyn 3, Chicago 2 (11 innings).

RESULTS JULY 19

St. Louis 2, New York 1.
St. Louis 2, New York 1.
Brooklyn 10, Chicago 6.
Cincinnati 7, Philadelphia 6.
Philadelphia 7, Cincinnati 1.

Two clubs changed places in the National League pennant race during the past week. The fast-stepping Brooklyn Robins took possession of second position in the standing, 5½ games behind the leading St. Louis Cardinals. The New York Giants dropped to third place when the Robins advanced. Chicago completes the first division. The second division consists of Boston, Pittsburgh, Philadelphia and Cincinnati in that order.

Official records for the past seven days reveal that the Robins and Giants each won four games and lost three, but these records do not include the games played on Sunday. On that day the Giants lost twice to the Cardinals, while the Robins were winning, thus causing the change in the standing. Cincinnati won five games and lost only two, but is still 4½ contests in the cellar.

The Pittsburgh Pirates triumphed five times and lost the same number. Boston, Chicago and St. Louis all won four and lost four, while the Phillies lost seven out of nine played. The Pirates produced 101 hits during the week, which proves that they have left their batting slump. If their pitchers will come through, the club should climb. The Reds have been getting good pitching and so have the Robins and Braves. The Cubs have shown in recent games that they have the power on attack, but pitching has kept them back. The Cardinals have managed to remain where they are despite the fact that their defense has not held down opponents as it should.

During this week, the Robins, Phillies, Giants and Braves will do their playing in the West. The McGrawmen meet the Reds following their series with the Cardinals. Boston goes to Chicago after closing with the Pirates, while the Robins travel to Pittsburgh after leaving Chicago. The Phillies are in Cincinnati at present, but soon leave for St. Louis.

SARAH PALFREY BOWS TO DOROTHY ANDRUS

Special to The Christian Science Monitor

CHESTNUT HILL, Mass., July 20—Dorothy B. Andrus of Stamford, Conn., who had played astonishing tennis all last week in the women's invitation singles tournament at the Longwood Cricket Club, continued her fine work Saturday to defeat Sarah H. Palfrey of Brookline in the final round, 6—2, 1—6, 6—4. Miss Andrus played careful, steady tennis, while Miss Palfrey was instrumental in defeating herself, continually driving easy balls out of the court or into the net.

East and West teamed together to win the women's invitation doubles. Mrs. George W. Wightman of Brookline and Mrs. Helen Wills Moody of Berkeley, Calif., defeated the Palfrey sisters, Sarah and Mianne, 2—6, 6—4, 6—3. Sarah, after her morning upset, nearly succeeded in overcoming the favorites, Mrs. Moody and Mrs. Wightman. Sarah played an excellent game, but Mrs. Moody and Mrs. Wightman centered their attack on Mianne, whose play was exceedingly erratic.

NUNNS WINS ONTARIO TITLE

TORONTO, July 20 (Canadian Press)—Gilbert Nunns, Toronto, Canada's ranking tennis player, won the Ontario championship Saturday when he defeated Walter Martin, Regina, in the men's singles final, 6—0, 7—5, 6—4. Nunns played masterful tennis to score his straight-set victory. Miss Olive Wade, Toronto, won the women's singles championship by defeating Miss Jean Adele Burritt, Toronto, in straight sets, 6—2, 6—2.

SENIOR CHAMPIONS REPEAT

WORCESTER, Mass., July 20—Esther Morrison of the Women's Swimming Association of Brookline and Carrington Noel of the Worcester Boys' Club retained their New England A. A. U. swim titles here Sunday, Miss Morrison winning the senior low-board diving title and Noel winning the 300-yard medley race in 4m. 15 4-5s.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

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Facts About Major League Baseball Players—No. 48

ALFRED R. (AL) SPOHRER

Boston Braves, National League

First played professional baseball with the Wilkes-Barre club of the New York-Pennsylvania League in 1927. Born in Philadelphia, Penna., Dec. 3, 1903. Five feet, 10½ in. in height, weighs about 175 pounds, and is a catcher. A right-handed batter and thrower. Played semiprofessional baseball in Philadelphia and Camden, N. J., before signing with Wilkes-Barre. Also played professional football with the New York Giants of the National League. His record:

	Games	Batting Average
1927—Wilkes-Barre, New York-Pennsylvania League	98	[illegible]
*1928—New York-Boston, National League	53	.214
1929—Boston, National League	114	.272
1930—Boston, National League	112	.317

*Purchased by New York from Wilkes-Barre and later traded to Boston along with Barnes and Cantwell for Genewich.

Local Classified

Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

APARTMENTS TO LET

BOSTON—Apts., fur. and unfur., refrigeration; near Symphony Hall; 1 to 5 large rooms; $30 up. W. E. COOPER, 236 Huntington Ave. Ken. 1839.

EAST ELMHURST, L. I., 27-33 Butler St.—5 rooms, sun parlor, all improvements, garage, $75. PHILIP GRAF. Phone Pom. 6066.

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RIVERTON, N. J., Philadelphia Suburb—Apartment 5 rooms, large enclosed porch; $60 monthly; beautiful surroundings; overlooking Delaware; near church. 301 Bank Ave. Tel. 714.

AUTOMOBILES FOR SALE

FOR SALE—Seven-passenger Stutz Sedan, model 1930, mileage under 15,000; excellent condition; moderate price; owner going abroad. ALBERT F. GILMORE, 94 Garfield St., Watertown, Mass. Phone Middlesex 0268.

CAMPS AND COTTAGES

FOR RENT—Four-room bungalow, in country near salt water, by week, month or season. HELEN CHURCH, 281 Hope St., Bristol, R. I.

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HAMILTON VILLA, WHITE MTS., KEARSARGE, N. H.—Quiet and homelike; comfortable, airy rooms, home cooking and farm products, modern conveniences; $15 to $18 per week; circular. Tel. North Conway 139-3. MRS. W. W. HAMILTON, Prop.

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MRS. J. E. CURTISS—Formerly manager employment department Remington Typewriter Co.; business opportunities for men and women. 158 W. 45th St., New York City. Bryant 8835.

HOUSES TO LET

FOR balance of summer, airy 8-room house, Caldwell, N. J., near Montclair. Write or phone office, CARRINGTON HOWARD, 39 Cortlandt St., New York City.

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HACKENSACK, N. J., 315 State St.—Attractive single or double with or without light housekeeping; centrally located. Tel. Hack. 2-7790.

MAGNOLIA, MASS., Oakes Ave.—Attractive suites or single rooms, with or without bath; week, month or season; exclusive; homelike. E. P. BROWN. Phone 1557-R.

N. Y. C., 83rd-Broadway—Attractive room, double or single, bath adjacent, clean, quiet surroundings; congenial home. Susquehanna 7-5543.

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COMPETENT chef desires position; go anywhere; references. Write Box M-39, Room 1804, 270 Madison Ave., New York City.

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YOUNG man, 22, desires employment in any field in New York City; educated, reliable, earnest. Room 314, 317 West 56th St.

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GENTLEWOMAN, cultivated interests, any constructive work; thorough musician, accompanist, song specialist, program making. Rhinelander 4-4259, New York City.

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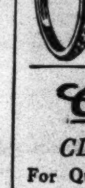
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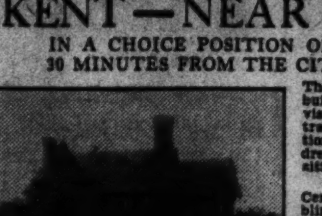
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—SEE NEXT PAGE

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DAILY FEATURES

All Nature



Nighthawks

NIGHTHAWKS are among the few birds that succeed in making themselves heard about towns and cities. Their rasping notes attract attention at almost all times of day or night, but especially after sunset when these long-winged birds take up their work.

On tireless wing they pursue flying insects; and perhaps you have watched them swoop down—almost vertically—until nearly touching the roofs of buildings or the surface of some small body of water! A peculiar low note is produced during their downward plunge as the air rushes through the large flight feathers of their bent wings.

Sooty black feathering marks the backs of these birds, but this is much mottled by sprinklings of white and tan. Below, the spotting is broken at the throat by a deep and wide patch of white on the males, and a light buff mark with the females. Males also display conspicuous field marks of white across the wings and broad white bars near the end of the forked tail. The night hawks are between eight and 10 inches from tip of beak to end of tail.

Young birds resemble the mother the first year. All have tiny blunt bills, but ample mouths that spread wide and act as traps for catching their food that varies in size from flying ants and mosquitoes to large moths.

Nests for their eggs and young are not deemed necessary by birds of this family as their two darkly splashed eggs are considered safe when placed openly upon flat, graveled city roofs, or down on stony open spaces.

Nighthawks are among the last birds to come north in the spring, and they migrate southward, perhaps to Brazil, usually early in August. They journey leisurely along, loitering wherever food is in good supply.

A Word a Day

Notes and Queries

Sacrifice (F. R.)—Preferably *sak'-rih-fize* as a noun, but *sak'-rih-fize* as a verb.

Morale (R. W.)—Preferably *mo-ral'*, with o as in obey, a as in ask. (This *a* has a medial sound between the one in *am* and that in *art*; it is articulated further forward than the latter and the mouth is not so widely opened.)

Hast asked—Unless this phrase is uttered with some degree of care and deliberation, it is likely to reach the listener as *hastast*. To simplify the task, don't begin the second word until the tip of the tongue has dropped with the *tuh* sound of the last letter in the first word. Note, too, the difference between the *a*'s. The first is as in *hat*, the second as explained under "morale."

Emit, Effulgence—The *e* in the first *(e-mit')* is as in *event*; in the second *(eh-ful'-gense)* it is short as in *get*.

Deuteronomy—*Dyou*, not *Doo*.

Golf-o-Grams

No. 2

Winner:

C. JACKSON QUINNAM, Richmond, Maine.

Hole Letters	Par	Word(s)	Strokes
1. LOUEKIFIY	3	If You Like	3
2. AGSEIHMTERT	3	Height Tames	3
3. TAEFEROEGAP	3	After Apogee	3
4. ROTIDEDLUOW	3	Editor Would	2
5. ETAICERPPA	3	Appreciate	1
6. MORFOUYDAROW	4	Forum Doorway	3
7. GIRDIRENEENW	2	When Sending	3
8. ROCESRINOY	3	You Courieve	3
9. NOITARBELEC	2	Celebration	1
	23		17

Quotation for Today

DO NOT only contend with evil thoughts or inclinations of the will, but get thyself earnestly engaged with a good thought or purpose, until those evil thoughts vanish.

—ANSELM.

The Diary of Snubs, Our Dog



Do You Know That—

The Democratic Party has been represented by only two men in the White House since the Civil War?

The Treasurer of the United States personally signs only one governmental check a month—the President's voucher of $6250?

A baby carriage has been placed in the museum of transport in the Smithsonian Institution?

Approximately 567,224,000 pounds of canned foods were exported from the United States last year?

The largest mail order concern in the United States is preparing to sell insurance by mail?

The Statue of Liberty was formally presented to the United States by France in 1884?

The first through car by rail reached New York from the Pacific coast on July 24, 1870?

Twelve million thirty-five thousand one hundred and thirty-five Bibles were issued last year?



In Lighter Vein



Life

Mountain Wife: "I don't see why you're so set agin formal parties—you're a knockout in shoes."

Large Capital

Stenographer: "Should corporation be spelled with a capital C?"

The Boss: "Certainly; it wouldn't be a corporation unless it had a large capital."—*American Mutual Magazine.*

Not Quite the Same

"What can Ah do to make mah husband mo' home-lovin'?"

"Have you tried heaping coals of fire upon his head?" asked the minister.

"No, Ah hasn't," replied Mandy; "only hot water."

True Loyalty

Frenchman: "Were I not a Frenchman, I should want to be a Scotsman."

Scotsman: "If I were na a Scotsman I should want to be ane."—*Unidentified clipping.*

Unmuzzled

Little Lucile, seeing a sparrow hopping on the street, edged over toward her mother.

"Why, Lucile, surely you aren't afraid of the pretty little birdies?" said her mother.

"But this one doesn't wear a cage!" replied the little one.

"I Record only the Sunny Hours"



Modern Youth

Ann Arbor, Mich.

ONE of the recipients of the Barber Scholarships, a Porto Rican, had made her home in Ann Arbor in one of the new large dormitories of the University of Michigan. Girls rooming near her had noticed that this newcomer was evidently in needy circumstances, and her plain room was just as plain as when she arrived. She had no pretty things to made it look homey and comfortable like the others.

One day two sisters who were living across the hall arranged to have the little Porto Rican remain away from her room until after dinner. They had made a trip to Detroit in the meantime.

When the girl opened her door, imagine her surprise to find her room all equipped with fancy pillows, an attractive bedspread, and all sorts of decorative things that make girls' rooms attractive. All she could say was, "Oh, very much thank you—very much thank you!"

For the Scrapbook

Extracts From
The Philosophy of Wang Yang-Ming

(Translated from the Chinese by Frederick Goodrich Henke, Formerly Professor in the University of Nanking)

"In subduing one's self, one must clear out selfish desire completely, so that not a bit is left. If a little is left, all sorts of evil will be induced to make their entrance."

"In having intercourse with friends, mutually strive to be humble; for then you will derive benefit from your friendship. In case you strive for superiority you will be injured."

"The mind of the sage is like a bright mirror. There is only brightness there, and thus the response will be true to the influence brought to bear upon it. It will reflect everything truly. . . . One need not fear that when the thing comes before it, it will fail to reflect."

"The principles of righteousness have no fixed abode and are inexhaustible. I say unto you, Do not because of having acquired some virtue say, I will cease acquiring. In 10 years, 20 years, 50 years, do not cease."

"To dig a pond several hundred mu in size, but without a spring, is not equal to digging a well a few feet with a spring in it that runs without ceasing."

Brevities

Pittsburgh Post-Gazette: The London store executive who estimates that the average woman spends one-sixth of her life shopping might have added that it would take all a man's time to do the same amount of work.

Detroit News: If Mr. Edison will drop in at a local eating house late in the evening and order potato pancakes, he will learn something to his advantage in connection with the rubber experiment.

Hamilton (Ont.) Spectator: Fingerprinting is being urged in Toronto schools for the identification of lost children. It should be a simple procedure, with the ink already on the youngster's fingers.

Passing Show: A new typewriter has been invented that only the owner can use because of a secret method of looking the mechanism. The same principle should be applied to lawnmowers without delay.

Arkansas Gazette: A new iris blossom called the Gray Ghost exhibited in London is said to be barely visible. It must take a high degree of flower loving to cultivate them for their invisibility.

Denion, (Texas) Record-Chronicle: The annual prize for faint praise goes to the booster who said flying is now as safe as walking.

London Opinion: It is said that the common fly is capable of traveling 95 miles in a single day. The trouble is, it won't.

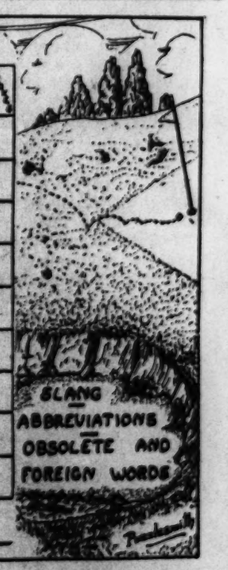
GOLF-O-GRAMS



HOLE	LETTERS	PAR	WORD(S)	
1	GEKOLWNED	2		
2	XEPUSAWU	3		
3	AIOODLPST	4		
4	DEEFFINRT	2		
5	TEWYRDYCI	3		
6	ACDIINORTY	2		
7	ACDINOOTUY	4		
8	YEKINTTOH	3		
9	YOBNADRLIG	3		

No. 4

26 Score ____



RULES: The letters shown for each hole are to be used in forming words, which should be written in the designated spaces. Each word counts as a stroke, and each letter left over counts a stroke. For example, on hole 1, the par is given as 2. If you used the letters in making the words WEND and LOGE you would have the letter K left over—three strokes. Forming the words LEDGE and KNOW gives you the hole in two strokes, or par. KNOWLEDGE, however, uses all the letters in one word—a hole-in-one!

Try to equal—or beat—par. And tabulate your score. If you beat par send in your score and list of words to the Feature Editor. The lowest score and list of words will be published with the winner's name two weeks from today. Be sure to put down the number.

"Dick Shonary" is also the "pro" on this course, and you may verify your word-strokes with his aid. No slang, obsolete, colloquial, or foreign words are acceptable. Abbreviations are also barred in GOLF-O-GRAMS.

THE CHRISTIAN SCIENCE MONITOR

BOSTON, MONDAY, JULY 20, 1931

"First the blade, then the ear, then the full grain in the ear"

PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to The Christian Science Monitor Editorial Board.

EDITORIALS

Poetry's New Opportunity

WHEN Longfellow wrote certain lines into an improvisation before church one October morning in 1845, their significance was metaphorical, but a poet of today could make literal application of the thought:

> I breathed a song into the air,
> It fell to earth, I knew not where.

Signs of a renaissance in poetry have been noted in the last few years, not the least important of which has been an increase in the opportunity for auditory enjoyment of its music. It is the hope of many poets and lovers of poetry to bring this pleasure to those who have had merely an acquaintance by sight with the melody of words. Such a desire was recently expressed by the League of Nations Committee on Arts and Letters. After a plea by Mr. John Masefield, which was supported by M. Paul Valéry and Prof. Gilbert Murray, the committee decided to ask broadcasting companies to reserve a place on radio programs for poetry in national and foreign tongues.

Already there have been numerous "readings" of poetry on the air, and not a few radio fans have been agreeably surprised by the results. Radio presentation seems to have an impersonal quality about it that, perhaps contrary to expectation, intensifies the effect of the thought and music of some verse not only above that which is realized in print but also above that achieved by a reader or declaimer personally present.

Of course, this is not necessarily true of all poetry. In the presentation of dramatic and some narrative works gesture and facial expression may be regarded as almost indispensable. But in lyrical verse, and in those compositions that have a certain objective beauty, the thought and the music is more appreciable when the attention of the listener is not distracted by optical interests.

The love of poetry is deep-seated with civilized peoples. Like music, poetry can be made an influence for international fellowship and understanding. The committee on arts and letters evidently had this fact in mind when it decided that the radiocasting should be in both national and foreign tongues. It is not difficult to learn to appreciate the poetry of a country other than one's own, even with a very small understanding of that country's language. A few moments given to the original and a translation of Goethe's "Wanderer's Night Song" may reveal a new source of enjoyment for readers, and indicate possibilities in connection with radiocasting:

Ueber allen Gipfeln	O'er all the hill-tops
Ist Ruh,	Is quiet now;
In allen Wipfeln	In all the tree-tops
Spürest du	Hearest thou
Kaum einen Hauch;	Hardly a breath;
Die Vögelein schweigen im Walde.	The birds are asleep in the trees:
Warte nur, bald	Wait; soon like these
Ruhest du auch.	Thou, too, shalt rest.
—Goethe.	—Longfellow.

There is room for poetry on the radio, as well as for verse on homely subjects. Strange as it may seem, the only kind of poetic flight likely to fall flat on the wireless is one full of dots and dashes, which is usually designed chiefly for an electrical effect upon the eye. Poetry as the world knows and loves it originated in sound, with the bards of the earliest times of recorded history. Something of the quality that has made it a permanent influence upon mankind may be realized whenever it is addressed with understanding to the ear.

Improving the Back Roads

IN AN era when ease and speed of transportation and communication are closing the gaps between nations and making the whole world one community, it is well not to lose sight of the importance of that same ease of transportation and communication in local affairs. The 1931 General Assembly of North Carolina has recognized this by placing 46,000 miles of purely local roads under the State Highway Commission in addition to the 10,000 miles of through highways it already controlled.

The entire 56,000 miles of highways and byways are divided into 800 sections, averaging seventy miles long, each of which has two local men in charge. Each pair will make a daily patrol of its section, removing any obstructions and making any small repairs necessary. If work too difficult for two men is found, it will be reported to one of the twenty-five district heads, who will take immediate steps to send assistance.

As a result of this new system, there will be no more long delays, even in the most remote "back countries" of North Carolina, on account of impassable roads. A tree that falls across the road or a rock that rolls upon it will be removed within twenty-four hours. Not only will accurate daily reports on the condition of the through concrete highways be available, but also day-by-day knowledge of the mountain "dirt" roads. The small farmer as well as the tourist can travel and carry on his business without interruptions occasioned by unmended roads.

Open, well-maintained and well-traveled roads everywhere will bring to the people of the State a friendly understanding and kindly sympathy for the aims and ambitions of one another. Carefully tended roads mean close coöperation between the different local groups and will result in economic benefit from the safe, sure transport of persons and goods. The rural and urban areas will be closer together, and with the disappearance of provincialism in individuals will come more interest in state and national affairs.

The Philippines and Economics

IN HIS 1930 report, Gov.-Gen. Dwight F. Davis paints a picture of relative stability in the Philippine Islands during a year which encompassed other nations with business stringency. He accounts for this state of things by the islands' "free access to the enormous American market." In existing circumstances, "the financial, political and social effects which would have followed the loss of this market," adds the Governor-General, "can hardly be estimated."

Here is the reason for the recent slackening in the demands of certain Filipino leaders for complete autonomy. To such an extent do the Filipinos rely on the American market that of their total exports the United States buys 75 per cent. In 1899 the ratio was about 15 per cent. Quite obviously any sudden break in the present political relation between the two areas would make a dent in this quota. For there seems to be reason to believe that the protective tariff system of the United States would then be immediately invoked against Filipino sugar, dairy products, vegetable and cotton seed oil and other products which come into direct competition with the same commodities produced on American soil.

In fact, by a curious twist, the main agitation for immediate independence heard nowadays comes from those producing groups which are affected by Filipino competition. Not that they love the Filipinos more; they love Filipino products less, and wish to have them treated as foreign and therefore taxable. Hence they were very vocal during the Hawley-Smoot tariff debates. All manner of proposals were made to gain that objective, from trade restrictions to immediate autonomy.

It was becoming that all these proposals should have been rejected out of hand. It would be a mortifying spectacle to see the United States readjust its Philippine policy to fit the balance sheets of a select group of industrial and agricultural interests. A responsibility even greater than the political responsibility has arisen out of this economic tie. When war-time sugar fetched twenty cents a pound, the United States encouraged Filipino cultivation, and the loss of the American market would therefore spell adversity for a great number of sugar-raising Filipinos. The bond has been tightened by the favored position which the United States has asserted for itself in the Philippine market vis-à-vis its competitors. This has emphasized the dominating position of the United States in the commercial exchanges of the Filipino people.

The testimony furnished by Governor-General Davis should be kept constantly in view, both by American statesmanship in the molding of its Philippine policy and by those among the Filipino leaders who wish to free the islands from the American connection.

Favored Nations in Treaties

DURING the last twelve months much has been heard of the need for new intra-European commercial relations. The new nations have found that they cannot be sufficient unto their small selves. Feeling the gravitational pull of their neighbors, they have been trying to revise their commercial relations, talking of customs unions, preferential tariffs, and even of an all-embracing Pan-Europe which is based on special tariff rearrangements. The idea is to have one set of tariffs for neighbors and another set for the rest of the world—in short, preferences.

National survival is plainly at the bottom of this search after economic neighborliness. It might seem strange, therefore, that more progress has not been made. Where progress has been made, it has sometimes been accompanied by subterfuge, as in a recent arrangement which maintains the tariffs between two countries but provides for the reimbursement of the merchants paying the duties. Why should there be such subterfuge? Why has not more progress been made? The answers lie chiefly in that mysterious provision in existing treaties called the most-favored-nation clause.

The most-favored-nation clause is the capstone of the modern treaty system. When two nations have finished thinking of all the possible relations they should clarify in a projected treaty, they insert this clause to protect themselves against anything they may have overlooked. It provides for the admission of the products of a contracting party into the territory of the other on the same basis accorded to the most favored of other nations. It is thus a safeguard against being left out in the cold when tariff preferences are being distributed. There must be no playing favorites; what one gets, all must get—that is the theory.

Suppose, however, a nation gives something for a tariff concession. Would the third party still be entitled to it? This depends upon whether the third party's treaty relations with the country giving the tariff concession are founded on the conditional or the unconditional form of the most-favored-nation clause. No question arises if the clause is conditional. This means that an equivalent something must be given by those nations that wish to share the privilege dispensed. The answer is not clear where the unconditional form governs the treaty relations of the third party with the concession-dispensing nation. For instance, the United States, whose post-war treaty system is based on the unconditional form, sticks to the position that it need not give an equivalent in order to participate in any tariff concession, a view which is not shared in continental Europe.

It is perfectly obvious that the United States has not the same urge to adopt the preferential tariff system as have the nations of continental Europe. First, the United States is less dependent upon outside supply than almost any other country; secondly, it is not so much jostled by neighbors as are continental European nations. There is one exception, Cuba. With Cuba the United States has a special reciprocity treaty allowing a cut in the regular American sugar tariff in favor of Cuban sugar, in return for corresponding reductions in the Cuba tariffs in favor of American products. This "Cuban clause" qualifies all the most-favored-nation treaties which the United States has signed. Otherwise the American tariff system is uniform, applying to all the rest of the world alike.

The European view has now received the indorsement of the Pan-European grain committee meeting in Geneva. It has been put to the test in the new reciprocity treaty between Germany and Rumania, which includes a provision that the approval of the countries enjoying most-favored-nation treatment with Germany must first be obtained. Apparently the coming months will see much of the diplomatic effort on both sides of the Atlantic directed toward trying to find a halfway house between these two opposite standpoints. For a preference ceases to be a preference if it has to be shared with all comers.

Another Prohibition Problem

A REMARK attributed to Mr. Herbert Bradley, African explorer of the Bradley-Bigelow expedition, on his arrival in Paris, that the suppression of cannibalism among the Pygmy tribes of the Belgian Congo "works about like prohibition in the United States," is, perhaps, more thought-provoking than Mr. Bradley intended when he drew his jocular parallel. One wonders, for instance, whether Mr. Bradley, or any other, would consider the Belgian authorities justified under the circumstances in withdrawing their objections to that practice of benighted savagery because of the doubtless strenuous objections of the natives to its strict enforcement.

No doubt the average Pygmy cannibal considers the interference of the Belgian authorities as a direct infringement of his personal liberties, just as the avowed wet calls that law tyrannical and oppressive which would prevent him from obtaining strong drink, even though society has little assurance that he will not try to drive a motorcar shortly thereafter. Who shall say whether the jungle Pygmy, barely emerging from a background of savagery and superstitious ignorance into a beginning of civilization, or the drinker in the United States who knowingly contributes to lawlessness in order to indulge a perverted taste, has the poorer excuse?

Virtually no one doubts that the Belgian authorities, though faced with ignorant opposition to one form of prohibition, will go on enforcing it until enlightenment follows. In view of the progress being made by the prohibition bureau in the United States, the likening of prohibition enforcement to the suppression of cannibalism may be but another way of saying how certain it is eventually to succeed.

Cheerful Signs of the Times

"THE outside of the house looks rather shabby," remarked Mr. Will B. Pleasant one evening as he sat on the front porch with Mrs. Pleasant. "We ought to have it painted, white and green, maybe; they're bright and cheerful colors."

"But can we afford the expense?" queried Mrs. Pleasant, somewhat dubiously.

"Why, of course we can," quickly rejoined her husband. "Business is picking up, and besides I know several painters who would like to have the job."

"Do you really think conditions are improving?" continued Mrs. Pleasant. "If I thought so, I'd like to buy some new drapes for the windows."

At this juncture Mr. Pleasant smilingly reached into his inside pocket and drew out an old envelope on the back of which he had scrawled some random observations.

"We'll get your drapes tomorrow, and call them cheerful signs of the times," remarked Mr. Pleasant. "By the way, I was making a list today of a lot of little happenings that point to happier days. Like to hear it?"

Mrs. Pleasant nodded, so Mr. Pleasant proceeded to vocalize the evidence, as follows:

1. Farmer Bell has a new, sky-blue, five-passenger automobile; his field of "roasting-ears" never looked finer.
2. Les Static, the radio man, has walled off part of his basement and made a playroom for the youngsters, ping-pong table and everything.
3. Biggs has a new $8 Panama hat, and has given up his sun-kissed skimmer made 'way back in 1912.
4. Banker Wright writes me that "this midyear marks a freshening trend toward sound prosperity, with the American people showing unexampled courage and energy."
5. Gasoline tax figures in an eastern state show increased riding in motor vehicles over a year ago.
6. The Joneses next door are putting in a new electric refrigerator. I saw in the paper that 500,000 had been sold already this year.
7. Five-and-ten-cent stores no longer display "inexpensive" bridge prizes along with gumdrops and clothespins.
8. Bixby surprised me today by offering to pay for my lunch. Ordered an extra dessert on the strength of it.
9. Book buyers seem to be more numerous than book borrowers.
10. Sight-seeing buses are filled with excited, laughing tourists—with no room for "depression."

"I think that's rather a good list of cheerful signs of the times," remarked Mrs. Pleasant, after her husband had finished the reading. "I have seen some signs, too; but I fancy it would be more profitable if we hung up a few cheerful signs of our own, don't you? When shall we start painting the house?"

Editorial Notes

And now that the latest golf club comes equipped with a level so that beginners are aided in holding the club flat on the ground, many a player will hope for the day when the golf balls come equipped with some sort of a magnet that steers them in their course to a spot somewhere near the hole.

The Actuarial Society of America finds aviation 325 per cent safer now than in 1928. At that rate, aviation will soon be the safest as well as the swiftest mode of travel.

Eastman Kodak Company has just developed a $1,008,844 picture of prosperity; it was done on wage-dividend checks to employees.

President Hoover made good use of his knowledge of engineering while helping to build the war-debt suspension bridge.

Nowadays the motorist makes haste while the light shines.

Short-Term Credits in Germany

By H. B. ELLISTON

WITH the cables tingling with allusions to short-term credits for Germany, the layman may wonder what all this has to do with the workaday life of the German people. The answer uncovers the basic economic trouble in Germany. This is the shortage of capital, in consequence of which German business is dependent to a unique extent on foreign money, which, up to a year ago, entered Germany by way of investment, but of late has been lent for short periods only.

The inauguration of the Dawes plan found Germany depleted of liquid capital for the working of its industry. Some of it had flown abroad; some had been sunk in fixed assets, such as excess industrial plant; and some had been otherwise dissipated in the currency inflation which came to an end with the Dawes plan. The new turn in confidence repatriated German capital and induced foreigners to invest their money in German enterprises. Working capital slowly began to re-form. For money which is used productively begets more money.

Of course, reparations had to be paid at the same time, and this retarded the formation of capital, but not to the extent commonly believed. Last year, Dr. Ernst Wagemann, head of the Reich Statistical Office, stated that up to the time of the business depression, capital formation had shown "a marked upward tendency," adding that in the previous five years more than $5,000,000,000 had been so collected. This figure was three times the amount that Germany had had to pay by way of reparations.

* * *

The record showed remarkable progress. It led the editor of the Berlin Die Bank, Alfred Lansburgh, to say, "The time no longer seems far off when German business will be able to do without foreign credit and to begin repaying its foreign debts and bringing back the securities and participation now in the hands of foreigners." But the business exigencies which overtook Germany, in common with the rest of the world, retarded this progress. Last year, according to the estimates of the Reichs Kredit Bank of Berlin, there was no upward move in capital formation, and in fact the Germans had to eat into their existing supply. A fresh dependence on the foreign capital market reasserted itself.

Here came the rub—the foreigners who had so frequently helped Germany before had stopped foreign lending or investing for long periods. Money was choking the financial centers, but conditions were such that its owners would not part with it for too long a time. Germany had, therefore, to make up its deficiency of home capital with short-term capital from abroad.

Now short-term capital does not do anything constructive save to oil the machinery of business. It is a perilous dependence at the best of times. For the borrower never knows when it will be recalled. Its very name suggests that the lender is keeping control over his money even after he has lent it. The maturity dates are anywhere from seven to ninety days, and this means that it cannot do much work during such a short period of employment, but must be kept in a liquid state in order that it may be available when called.

Such offers were of no value in meeting the long-term requirements of either agriculture or industry in Germany. Farmers wanted money which could remain in their possession at least between planting and harvesting. Industry wanted to keep money at least between the buying of raw materials and the selling of the finished product. For such accommodation they applied to the Berlin banks, which, partly on the basis of the short-term advances they had received from foreign banks, continued to extend long-term accommodation to German industrial and agricultural borrowers.

Hence the trials of the German banks when foreigners refused to extend old credits or grant new ones. They found themselves with "frozen" assets, or the promises to pay of industry and agriculture, which could not be liquidated. The exodus of foreign capital was aggravated by the flight of German capital. It is difficult to say who was first responsible, because such movements occur in the dark, and make a vicious circle. The real originators of a flight of capital are those who begin to undermine confidence in the ability of borrowers to repay their debts.

The average German citizen is less disturbed by the developments than the banks. If he is a borrower, he need not repay his loans for some time to come. What he is probably fearing today is the return of that kind of inflation, familiar in Germany before the Dawes plan came into effect, which sucks the value out of money until it becomes worthless as a means for buying goods. If he hears more talk in Berlin about new currencies, he may think that a repetition of these monetary acrobatics is again brewing, and will hesitate to accept any money at all for his goods, preferring to hoard whatever commodities he happens to own. If he does not own goods, he will try to buy them for hoarding.

After confidence has been restored, the aim of the German economy will be, as the best financial thought has insisted time after time, to rid the country of its dependence on foreign short-term capital, which leaves such a gaping hole when it is withdrawn. Much progress has been made in the formation of home capital, and when the foreign capital market is again freed from its fears, it will undoubtedly welcome the application of Germany for long-period borrowing of the character which will add to its store.

Letters to The Christian Science Monitor

Brief communications are welcomed, but The Christian Science Monitor Editorial Board must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread.

"Wages: Two Equations"

TO THE CHRISTIAN SCIENCE MONITOR:

I was much interested in your editorial headed "Wages: Two Equations," in the Monitor of May 29. It appears that the great difficulty today lies in overproduction or underconsumption, the former a result of the latter at this stage of the depression. The whole situation is aggravated by the fact that those employed at good wages are not spending their money as freely as formerly because of a sense of fear, while the unemployed often have very little to spend except for absolute necessities.

In the first equation discussed there would be five additional people with money to spend, or twenty-five instead of twenty. The additional money spent by the five would very materially add to consumption, for it would bring about a 25 per cent increase in purchasing power as a result of their employment. It is true that the buying fund of the twenty would be reduced by $200, but it is questionable whether their purchasing fund, or the amount now being spent, would be reduced by the cut. It probably would not, but there would be less deposited in the bank as savings by that amount.

In considering the second equation, it is evident that wages would actually be increased as far as the employer is concerned, which might in many cases result in serious handicaps to him, and might make it necessary for him to increase the price of his product to the consumer, as it undoubtedly would increase his cost of production, and the vicious circle would again be on its way.

The remedy lies in greater confidence on the part of those employed and freer buying of things needed by them, thus aiding in the employment of those now without work. Many employees are today actually aiding in the lower wage agitation by the results their fearful saving policy produces. Employer and employee must share responsibilities.

Portland, Ore. PHILIP HORSTMAN.

Young America in One Sense

TO THE CHRISTIAN SCIENCE MONITOR:

As a constant worker for prohibition and a firm believer in the Eighteenth Amendment, I was greatly encouraged recently while attending the Young Republican Conference in Washington as a delegate to note the apparent entire lack of drinking among the four or five hundred young people attending. Yet here was a made-to-order occasion for flaming youth—so-called—to do its worst, especially in regard to liquor. Even at the banquet and dance which closed the conference, as far as I could discover, there was no one there even partially "under the influence." Certainly young America in this instance gave real proof of good sense and genuine patriotism, both to party and prohibition.

Having friends in Washington among the high school and college sets, I made close inquiry as to drinking among them. The answer was generally the same: a blank look and some such remark as the following, "Why, my crowd don't drink—most of us never think of it. Yes, of course, I know there are some that do, but we do not see or hear much about them—they are not very many."

I was interested to note the unflagging interest in the dry side of the question, as evidenced unmistakably by the large number of letters appearing constantly in the Washington Post comparing conditions even under partial enforcement of the law with the debauchery and vice of saloon days. The Post is to be commended for thus giving space for a fair showing to the drys. SYLVIA F. METCALF.

New Orleans, La.

Washington's Ideals of Peace

TO THE CHRISTIAN SCIENCE MONITOR:

It may be well, during the present period of wonderful international developments, in which mercy, good will and friendly relations are being so splendidly expressed, all leading toward peace, that we be reminded of the peaceful ideals of our first President, as revealed in his own words. The following citation from a booklet issued by the Washington Bicentennial Commission at the Capital, and edited by Dr. Albert Bushnell Hart, will give us some hint of the greatness of Washington's character, and the splendid example of kindly regard for the peoples of other nations which he entertained and advocated:

> As a member of an infant empire, as a philanthropist by character and, if I may be allowed the expression, as a citizen of the great Republic of Humanity at large, I can not help turning my attention, sometimes, to this subject. I would be understood to mean, I cannot avoid reflecting with pleasure on the probable influence that commerce may hereafter have on human manners and society in general. On these occasions I consider how mankind may be connected, like One Great Family, in fraternal ties. I indulge a fond, perhaps an enthusiastic, idea that, as the World is much less barbarous than it has been its melioration must still be progressive; that nations are becoming more humanized in their policy; that the subjects of ambition and causes for hostility are daily diminishing; and, in fine, that the period is not very remote when the benefits of a liberal and free commerce will pretty generally succeed to the devastation and horrors of war. And I most sincerely and devoutly wish that the exertions of those having this object in view may effect what human nature cries aloud for—a General Peace.
>
> May a more "liberal and free commerce," devoted to human welfare and felicity in the supplying of human needs, take on that "probable influence" visioned by Washington. Thus, keeping the gold, silver, and bills of exchange in their secondary channels as the goodly servants to his "Republic of Humanity," there should be a splendid increase of the fine amenities of individual and international friendship, and wealth be measured more in the good will and "General Peace" of all peoples! Does not Washington remind us to think and act more for the whole world's welfare?

Chicago, Ill. ERNEST C. MOSES.

Those Rocky Ford Cantaloupes

TO THE CHRISTIAN SCIENCE MONITOR:

Anent the facetious question in Editorial Notes in the Monitor of June 29 as to whether cantaloupes to be raised on Henry Ford's new farm would be Rocky Fords, it may interest readers to know that they very well may be.

Knowing that Rocky Ford cantaloupes are not on the market in their native state before August, it appeared to be a flagrant deception when I found them offered for sale under the label "Rocky Fords" early in June at Beaumont, Texas. Information gleaned revealed the fact that many times more cantaloupes of this variety are consumed each year than could find acreage to grow in their native location; also, that comparatively few are shipped from that region for table use, the industry having acquired a far more widespread importance through supplying seed to other sections of the country adapted to melon growing.

Since the seed, to produce desired results, must come each season from the soil of its nativity, the industry has attained such proportions as to absorb the product for this purpose, while the supply for the table may be unlimited by being grown over an extended area. GERTRUDE MCKINNEY.

Denver, Colo.

Settlers' Lands in Washington

TO THE CHRISTIAN SCIENCE MONITOR:

I noticed an article on the front page of the Monitor a few days ago where you quoted from the Seattle Chamber of Commerce. Your reference was to the 500,000 acres of cut-over land in the State of Washington which is available for settlers. This article would lead a great many people to think that these lands are suitable for making a home. In actual fact, if the owner would hand the settlers the title to this land free and clear and the settlers were to clear and try to make a home upon this land, it would be the very worst investment that the settler could make.

You also refer to the large reclamation project in eastern Washington, and no doubt they are opening up a great deal more land, but what is to be the outcome, I, for one, cannot see. Today there is a surplus of every product that the farmers are producing. Many of the ranchers that we are coming in contact with each day are selling milk at 5 cents a gallon. I heard one person say he had 1250 hens and the feed cost $10 more a week than he received for the eggs.

We have today in the Puyallup Valley thousands and thousands of tons of berries that will not be marketed this year as the price will not pay for the picking and the expenses. The same condition exists throughout eastern Washington on the reclaimed land. F. B. HEMENWAY.

Tacoma, Wash.

The Elgin Marbles—A Greek View

TO THE CHRISTIAN SCIENCE MONITOR:

Our attention has been called to an editorial in your paper entitled "Britain and the Elgin Marbles," and we have received a letter from our director, who is in Greece at the present time, commenting upon the portion of the editorial which says: "Quite a strong case can be made out for the British Museum, where they are kept. Accessibility, safety, the unwisdom of establishing a precedent and the impossibility of reproducing on the Acropolis a setting similar to that for which the marbles were originally intended, all have their force."

Our director especially wishes to comment on the first and second points in the above quotation. Accessibility: we have made a careful study of the number of people who visit the Elgin Room in the British Museum and those who visit the Acropolis, and we do not hesitate to say that twenty-five people visit the Acropolis for every one who strays into the Elgin Room. Safety: We believe it to be a fact that the action of the soft coal smoke in London has caused greater deterioration to the Elgin Marbles during the somewhat less than one hundred years they have been on exhibition in the Museum than in all of their twenty-odd centuries upon the Acropolis. HELLENIC INFORMATION BUREAU,

Washington, D. C. By J. ENGY.

Wenatchee Seems to Win

TO THE CHRISTIAN SCIENCE MONITOR:

Wenatchee's pride as "The Apple Capital of the World" has been pricked by a dispatch to the Monitor claiming for two counties in Missouri the apple-growing championship. The two counties referred to produced 4,000,000 bushels. Chelan County, in which Wenatchee (Wash.) is located, shipped last year 13,870,124 bushel boxes of apples. Okanogan County, second largest producer in this district, added 5,054,996 boxes to Wenatchee's for a total of 18,925,020, which gives these two counties somewhat of a prior claim to championships over their Missouri brother-producers. A total of 24,500 cars, or 18,522,000 boxes, of apples were shipped from Wenatchee during the apple season just closed.

Wenatchee, Wash. CARL M. CLEVELAND.